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.S. Lifts stimate f Deficit

ew Projections ould Mandate uts by Congress

By Helen Dewar
Washington Post Service

SHINGTON — The Reagan istration's budget director C. Miller 3d, has abandoned istic predictions about next deficit and says it now ap- most likely to exceed his ear- ojections by at least $10 bil-

Miller's "rough, prelimi- seat-of-the-pants" estimate, nced Monday, would pro- a deficit of $154 billion or n the 1987 fiscal year. s is enough to necessitate a essional vote on across-the- spending cuts under the new l budget balancing law, set a deficit target of $144

Miller attributed the wors- deficit outlook to a decline in ated government revenues e of slower economic growth wer inflation than anticipat-

've had some bad news, bad nic news," he said. said the administration lower its projection of 4 per- rowth for the last half of 1986 id-year review, due the first f August.

Miller's new assessment t his estimate in line with vailing view on Capitol Hill, key lawmakers from both have been saying for some at the 1987 deficit outlook ore bleak than what was be- icially portrayed.

Mr. Miller, who is director of ffice of Management and

James C. Miller 3d

WP

Budget, said he believes the cutbacks will be averted because Congress will either cut spending to come within the ceiling or refuse to order the required cutbacks.

Only a few hours before Mr. Miller's statements, the speaker of the House of Representatives, Thomas P. O'Neill Jr. of Massachusetts, whose Democratic Party controls the House, said he thought that Congress would approve spending cuts to meet the target.

The budget passed by Congress largely spared domestic programs from major cuts and instead made the reductions in President Ronald Reagan's program of increased military spending. The budget would force Mr. Reagan to propose new taxes if he wanted to allow the defense budget to keep pace with inflation.

[The Senate Finance Committee agreed Tuesday to a Reagan administration request to raise the national debt limit, the government's borrowing authority, to $2.323 trillion from $2.079 trillion, The Associated Press reported. The full Senate now must act.

[Raising the national debt limit does not commit the government to additional deficit spending, but rather reflects past decisions and

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Meeting On SALT Endorsed

Reagan Agrees To Geneva Talk With Russians

By David Hoffman
and Walter Pincus
Washington Post Service

WASHINGTON — President Ronald Reagan has agreed to Moscow's request for a meeting in Geneva to discuss his decision to stop observing the unratified SALT-2 treaty, according to White House officials.

The decision reverses the administration's initial reaction to the Soviet proposal for a meeting of the Standing Consultative Commission, a U.S.-Soviet group established in 1972 to monitor the first SALT agreement.

Top administration officials have been sharply critical of the commission, and they first talked about rejecting the Soviet proposal as a propaganda move.

The White House decision to accept a meeting is the latest in a series of attempts by the administration to send positive signals to Moscow about arms control and about American desires for a second summit meeting between the president and the Soviet leader, Mikhail S. Gorbachev.

Recently, for example, Mr. Reagan described the latest Soviet arms proposal as "the beginning of a serious effort" toward negotiations.

A White House official said that Mr. Reagan informed the Soviet Union on Monday that the United States did not want the meeting to become a vehicle for publicizing Soviet criticism of Mr. Reagan's

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Rob Taggart/ Reuters

Eduard A. Shevardnadze, the Soviet foreign minister, left, and Sir Geoffrey Howe, the British foreign secretary, exchanged documents after signing a pact on the bond dispute.

Soviet, Britain End Dispute on Czarist Bonds

By Steve Lohr
New York Times Service

LONDON — After six decades of bickering, Britain and the Soviet Union finally agreed Tuesday to a pact that settles the account on Russia's defaulted bonds, issued before the Bolshevik Revolution in 1917.

The settlement was hailed by government officials and bankers as a symbolic step toward closer East-West relations that should give Moscow wider access to Western capital markets. It also will place pressure on China, which has refused to honor bonds issued before the Communists came to power there in 1949, to reach a similar agreement.

"The agreement puts to rest a 60-year-old dispute," said Sir Geoffrey Howe, the British foreign secretary, "It shows that with patience and goodwill we can clear away obstacles to better relations. We should carry that lesson over into other areas — notably arms control."

After the Bolshevik revolution, the Soviet government repudiated all the financial obligations of the previous czarist regime, including debt and bonds with a face value of £50 million ($75 million at current rates) held by British investors. In addition, the Moscow government confiscated all British property in Russia.

In retaliation, London seized all Soviet assets in Britain, including Russian deposits in British banks. The total British claims against Moscow were for £900 million, that included $750 million in unpaid war debt, lent by the British government.

The Soviet Union put its losses at $3.5 billion, a claim the British government has long maintained was grossly exaggerated.

Under the terms of the agreement, both sides essentially waive the claims against each other and keep what they have of each other's property. The funds available to 37,000 British corporations and individuals or their descendants on claims amounting to $600 million is roughly $68 million. The rest of Britain's claim is war debt owed the British government.

In return, the Russians will receive about $4 million to cover funds seized from embassy and diplomatic bank accounts, which are typically protected under international law.

The mutual waiver of claims has been under discussion for years. Moreover, the Soviet Union has

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U.K. Presses for a Ban on Chemical Arms

By Joseph Lelyveld
New York Times Service

LONDON — Britain charged Tuesday that the use by Iraq of mustard gas and other chemical agents in its war with Iran had been responsible for about 10,000 casualties and that Iraq now appeared to be adding to its capacity to produce chemical weapons.

The charges were contained in a speech delivered in Geneva at the 40-nation Conference on Disarmament by Timothy Renton, a minister of state in the Foreign Office, who was presenting a compromise proposal on verification procedures designed to secure Soviet and American agreement on a comprehensive ban on chemical weapons.

In citing the example of Iraq, Mr. Renton sought to underscore the danger of a proliferation of chemical weapons and the possibility that such weapons would be used in other regional conflicts. He said other countries in the Middle East, including Iran, appeared to be developing chemical weapons.

Mr. Renton said that his government estimated that more than 20 nations possessed chemical weapons or were seeking to acquire them.

He said, "Other countries may reflect that Iraq has been able to use chemical weapons without serious international cost."

The minister noted that Iraq had cooperated with mediation efforts that Iran has rebuffed, but he said the issue of chemical weapons proliferation could not be ignored.

The intricate British proposal is an attempt at designing a mechanism for verification that would allow on-site inspection when any nation thought there were reasonable grounds for suspecting that a treaty banning chemical weapons was being violated.

Moscow has accepted the idea of inspections but not an American proposal that they could be carried out anywhere, anytime by an international inspection team.

Under the British proposal, a nation challenged to demonstrate it was in compliance with the treaty would be able to bar an inspection team.

But it would have only 10 days to demonstrate in other ways that the suspicions were unfounded. If it failed to do so, it would be formally declared to have violated the agreement.

[Mr. Renton told the conference, "We stand at a critical moment in the deliberations on this issue," United Press International reported.

[He said, "Either we all negotiate seriously and quickly, and agree to a treaty, or we recognize the genie is beginning to make its escape from the bottle and we accept the consequences of living forever under its shadow."]

Uganda, Children ho Never Knew Peace

By Blaine Harden
Washington Post Service

NERO, Uganda — When s hid here in swamps from ernment soldiers who would hem on sight, they were un- iers to keep their breasts l into the mouths of their

ese killing fields two hours of the Ugandan capital of la, a crying child was a li- of the worst sort — a signal diers to open fire with their tic rifles.

Africa's Children
Growing Up With Violence

Third of four articles

According to Dr. Paul Sebuliba, a prominent Ugandan pediatrician who himself fled soldiers here, mothers with infants also were ordered to hide in separate forests away from rebel camps. He said this segregation of babies went on throughout much of the five-year civil war that ended in January with a rebel victory.

"Children under two years of age were a hazard," Dr. Sebuliba said. "They could not be trusted not to cry. Most of them died."

Uganda, a country that 20 years ago offered its children perhaps the best health services and education of any country in black Africa, provides the continent's most graphic case study of what political chaos can do to a nation's children.

During the civil war in this East African country, the most recent chapter in more than 15 years of government-inspired murder, United Nations officials estimate that more than 200,000 civilians were killed in the lush region of bananas, mangoes and elephant grass known as the Luwero Triangle. The split skulls and manacled arm bones of the dead remain visible to anyone who walks in the weeds near old barracks of government soldiers.

"Of the 200,000 who were killed in Luwero, many were women and children — those who could not run fast enough to get away from the murder squads," said Cole Dodge, who for the past five years has been the representative in Uganda for the UN Children's Fund, or UNICEF.

"Because of bad government," Mr. Dodge said, "Uganda has fallen from one of the best-developed, most pleasant places in sub-Saharan Africa to one of the 31 least developed countries in the world."

He added that the standard UNICEF prescriptions for improving child health — clean water, immunization and primary health care — accomplish little if soldiers are shooting mothers and babies.

A UN report this spring on famine across Africa arrived at a similar conclusion, saying that the 18 million people threatened by starvation on the continent are at risk primarily because of civil strife.

The report, by the UN Office for Emergency Operations, said that civil war, not drought, is primarily to blame for bad crops, as well as for interfering with distribution of

See CHILDREN, Page 6

WP

The children dreamed about 'seeing parents or siblings shot and seeing mutilated or dead bodies.'

Syrians Bring Beirut a Measure of Peace

By Ihsan A. Hijazi
New York Times Service

BEIRUT — Just over a week after Syrian soldiers were deployed in West Beirut, the capital has been enjoying a measure of law and order absent in the past two and a half years.

Heavy traffic jams, crowded beaches and brisk business at restaurants are some signs that a security plan sponsored by Damascus has been a success so far. Even skeptics have been surprised by the progress in restoring security to the Moslem sector of Beirut, which long was ruled by lawless militiamen.

Gunmen who roamed the streets with impunity are no longer visible; those who carry firearms in public are being arrested. The police say that more than 135 such offenders have been rounded up.

"The plan is working like a charm," said Brigadier General Ghazi Kanaan, the Syrian Army officer who is supervising the security program. He is the chief of intelligence for 25,000 Syrian soldiers who have been in Lebanon for 10 years with the declared goal of ending the civil war.

The 200 soldiers now in West Beirut are from General Kanaan's own elite unit.

Wearing helmets and combat uniforms and armed with heavy machine guns and rocket-propelled grenades, the Syrians back up Lebanese security men and are ready to act in case of trouble.

In addition to the Syrians, 700 Lebanese soldiers and 200 policemen patrol West Beirut. The regulars have been drawn from three Moslem brigades — one Sunni, one Shiite and one Druze — to maintain a sectarian balance.

The security plan was drawn up by Lebanese Moslem spiritual and political leaders at a meeting last month in Damascus. It was designed to stop fighting among Lebanese Moslems and to end clashes between Shiites and Palestinians in three refugee districts on the outskirts of Beirut.

The Palestinian districts have been quiet now for nearly two weeks, since a Syrian-negotiated cease-fire took effect. Although no Syrian troops are deployed there, Syrian officers serve as truce observers.

Last week the same observers supervised the application of tighter security at Beirut International Airport, which is near the Palestinian districts. All unauthorized gunmen were cleared from the airport, and the airport highway was secured by the Lebanese Army.

The airport has been the scene of several hijackings. Kidnappings of foreigners and Lebanese on the airport road have been frequent.

Only Lebanon's national carrier, Middle East Airlines, has been using the airport. Now, according to press reports, three foreign airlines — Lufthansa of West Germany, the Soviet airline Aeroflot and the Jordanian carrier Alia — are considering resuming flights to Beirut.

Western diplomats said their

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U.S., Soviet Union Clash Over Pakistani A-Bomb

By Bob Woodward
and Don Oberdorfer
Washington Post Service

WASHINGTON — The United States and the Soviet Union have engaged in some unpublicized tough talk in the past month over growing indications that Pakistan has moved far toward producing an atomic bomb, according to Reagan administration sources.

The discussion was precipitated by a direct and unusually strong Soviet warning to Pakistan about its nuclear activities, the sources said. The warning reportedly included an assertion that the Pakistanis were on the verge of constructing such a bomb, which the Soviet Union indicated it would not tolerate.

The Reagan administration, on learning of the warning, responded with a message to Moscow reiterating the strong U.S. commitment to Pakistan's security. One official described the U.S. message as extremely grave and said that Washington, in effect, had told Moscow to keep "hands off" Pakistan.

A well-placed intelligence source said that a Central Intelligence Agency analysis showed that Pakistan had or soon would have the capacity to build a bomb, despite its official denials. Sources said that long-standing Pakistani nuclear efforts had increased this year. According to one account, it is just a matter of assembling components.

The security of Pakistan as well as its highly secretive nuclear program are likely to be discussed during the visit of Prime Minister Mohammed Khan Junejo, who was to arrive late Tuesday on his first official visit to Washington.

Mr. Junejo, whose civilian government was installed Dec. 30 after nearly nine years of military rule, is to meet President Ronald Reagan on Wednesday morning and see other senior administration figures as well as members of Congress before departing Friday.

Pakistan is particularly sensitive

Reuters

Mohammed Khan Junejo

for both superpowers because it borders Afghanistan and because nearly all of the U.S. covert assistance to the Afghanistan rebels fighting the Soviet Army flows through Pakistan.

The Soviet Union has issued a number of stern warnings to Pakistan to stop that flow, and Soviet planes based in Afghanistan have repeatedly crossed the border with Pakistan, bringing protests from Washington as well as Islamabad.

The immediate impetus for the recent Soviet warning to Pakistan is believed by Washington officials to have been the visit to Moscow in mid-June by the Indian foreign minister, P. Shiv Shankar, who reportedly complained vociferously about Pakistan's nuclear efforts.

Moscow's warning, which was delivered by the Soviet ambassador in Islamabad, also covered the Afghanistan issues. It was considered particularly important, however, because of the nuclear question, which had not been a matter of urgency in other recent exchanges.

The administration of President Jimmy Carter strongly condemned the country's secret efforts to build an atomic bomb, and it cut off U.S. aid to Pakistan because of them.

The Reagan administration, which began a $3.2-billion Pakistan aid program in 1981, has been required by Congress to certify annually that Pakistan does not "possess" an atomic bomb. A stronger assurance may be required to persuade Congress to approve a new $4-billion U.S. aid program negotiated with Pakistan in March.

The White House national security affairs adviser, John M. Poin-

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INESS/FINANCE

S. industrial output was slightly in June, while re- ales advanced only 0.2 per- Page 9.

0 Years Later, Spain Is Still Haunted by Civil War

By Stanley Meisler
Los Angeles Times Service

DRID — Fifty years ago, on July 17, units of the Spanish Army, acting in e of the hour set by the conspirators, ver the town of Melilla in Spanish co in the name of General Francisco .

nco, who months earlier had been d to the Canary Islands, flew to Mo- the next day to take command of the in their rebellion against the demo- ally elected leftist government of

ain has been saved," he said in a ast to the nation. "You may be proud g Spaniards."

oughout the country, military garri- se up against the Spanish Republic. It e start of the Spanish Civil War.

war is usually counted among the momentous events of the 20th century. aged the land and imposed a 40-year rship that oppressed and darkened irit of Spain. It served as a prelude to. War II, pitting Hitler and Mussolini side of Franco against Stalin on the f the republic.

many foreigners, among them Ernest Hemingway, the war had a grim and terrible romance and became a touchstone of commitment. For years men and women were judged, sometimes harshly, by whether they had stood for the fascists or the republic.

Many foreigners died in the war. Their numbers, though, were meager when compared to the slaughter of Spaniards.

A host of images came out of the war: the destruction of the Basque town of Guernica by the bombers of the Condor Legion of Nazi Germany; the huge mural by Picasso memorializing the horror of Guernica; the young Americans of the International brigade singing war songs to the tune of "Red River Valley"; George Orwell's disillusionment with Communism, and the murder by fascists of the poet Federico Garcia Lorca.

The commemoration of the 50th anniversary of the Spanish Civil War will be muted this year in Spain, but it will not be ignored. A dozen or so new books on the war have reached the market. Newspapers are serializing histories of the war in their Sunday editions.

Government television is scheduling a series on the war for the end of the year. The government, however, is not planning any major ceremony to mark the anniversary.

"The civil war still hangs over Spain," said Angel Vinas, a Spanish historian. "It is in the back of everyone's mind. Of course, there are young people who see it as something very remote. I have students, for example, who were perhaps 12 years old when Franco died. They do not remember much about the dictatorship. For everyone else, however, the war is present. But it is a delicate matter for the government."

Franco and his army defeated the forces of the republic in 1939 and, in the eyes of the rest of the world, the war came to an end. But it did not end in Spain. Suppression of the enemy went on.

"Its real end," Javier Tusell, another historian, wrote recently, "were the elections of June 1977," the first democratic elections after the death of Franco in 1975. "The regime of Franco was nothing else than a continuation of the civil war."

There is an obvious difficulty for the Socialist government of Prime Minister Felipe González. The dictatorship celebrated July 18 as a national holiday, commemorating the anniversary of the beginning of the war — the day Franco flew to Spanish Morocco, proclaimed his defiance of the republic and waited for German and Italian planes to ferry his troops to Spain.

In the eyes of the rest of the world, the war came to an end in 1939. But it did not end in Spain. Suppression of the enemy went on.

For many years, Francoists would gather in public squares to mark the holiday, to lift their hands stiffly out in the fascist salute, and chant, "Franco, Franco, Franco, Franco." Long after the defeat of the republic, they would remind themselves of their so-called crusade against godlessness and the Reds.

The Franco regime missed no opportunity

See SPAIN, Page 2

Reuters

FUNERAL IN MADRID — Nine cadets of Spain's Civil Guard, killed Monday by a car bomb, were honored Tuesday in a ceremony that included tricorne hats on the coffins. Madrid observed a three-minute silence. The cadets were taken to their hometowns for burial. The Basque separatist movement ETA said it was behind the attack.

Thatcher and Opposition Clash In Parliament Over Sanctions

By Karen DeYoung
Washington Post Service

LONDON — Prime Minister Margaret Thatcher fended off heated opposition criticism of her stance against South African sanctions for the third week in a row Tuesday, telling Parliament that sanctions were immoral and would cause unemployment not only in southern Africa but also in Britain.

"I don't take lectures," Mrs. Thatcher responded sharply when Neil Kinnock, the Labor Party leader, asserted that her anti-sanctions policy helped contribute to the deaths of black children in South Africa.

Among the many outside observers at the particularly raucous session of the regular Tuesday "Prime Minister's Question Time" in the House of Commons was Eduard A. Shevardnadze, the Soviet foreign minister, who is in London on a visit.

Mr. Shevardnadze looked alternately bemused and baffled as members of Parliament hurled insults at Mrs. Thatcher and tried to drown out her presentation with catcalls and boos.

Placed in the distinguished visitor's gallery in front of a row of tourists, he slouched back with arms crossed, then leaned over the railing to peer down at the packed chamber, occasionally smiling and shaking his head as his interpreter struggled visibly to translate democracy at work below.

The sanctions issue has dominated political debate in Britain for weeks, with the Labor Party seeking political advantage and moral superiority by painting Mrs. Thatcher as heartless, intransigent and isolated from Britain's allies in the Commonwealth.

Mrs. Thatcher has countered that the Labor Party, which opposed sanctions against South Africa when it ran the government in the mid-1970s, has no business lecturing her.

Asked to express concern over the withdrawal this week of five African nations from the Commonwealth Games in Edinburgh next week, Mrs. Thatcher described the boycott as "unjust."

The five nations — Nigeria, Ghana, Kenya, Uganda and Tanzania — are protesting Britain's refusal to impose sanctions against South Africa over its apartheid policies.

Botswana, Swaziland and Gambia have said they will attend the games.

In a speech in London on Tuesday, Sir Shridath Ramphal, the Commonwealth secretary-general, called on all sides of the boycott debate to seek compromise. He urged those favoring a boycott to "keep their options open," and called on Britain to make some concession on the sanctions issue that would allow them to attend.

The sanctions argument within the House of Commons will resume Wednesday during a full-scale debate called by the Labor Party. Presenting the government's case will be the foreign secretary, Sir Geoffrey Howe, who is involved in a negotiating effort in southern Africa under the auspices of the European Community.

President Kenneth Kaunda of Zambia and Prime Minister Robert Mugabe of Zimbabwe told Sir Geoffrey that they saw no further point in trying to achieve a diplomatic solution to the South African racial conflict.

Sir Geoffrey is scheduled to meet U.S. officials — including Secretary of State George P. Shultz and Vice President George Bush — in Washington this week before traveling to South Africa for two separate meetings with President Pieter W. Botha before the end of July.

Many black leaders there have said they will refuse to meet with Sir Geoffrey.

■ U.S., U.K. Denounced

Winnie Mandela, the South African black nationalist, denounced President Ronald Reagan and Mrs. Thatcher on Tuesday for refusing to impose economic sanctions against the South African government, The Associated Press reported from Washington.

"Had it not been for the Reagan administration and the Thatcher government," Mrs. Mandela said in an American television interview, "the Pretoria government wouldn't be where it is today, continuing its violence on unarmed and defenseless people."

Asked about Mrs. Thatcher's opposition to imposing sanctions, she said: "She cannot say anything else because what she is interested in is the protection of British jobs in our country. She is interested in protecting the trade links."

"To Margaret Thatcher, we are nothing more than her investments in our own land," said Mrs. Mandela, the wife of Nelson Mandela, the imprisoned leader of the African National Congress, which seeks black-majority rule.

In South Africa, meanwhile, scattered labor unrest and school boycotts persisted after the first mass black protests under a month-long state of emergency, but most students and workers reportedly were back at their classes and jobs.

The Labor Monitoring Group, an independent fact-finding body, said significant labor unrest was reported Tuesday only in the Port Elizabeth area in eastern Cape Province.

Also Tuesday, the government Bureau for Information, the only official source for information about unrest under the state of emergency in South Africa, reported six more blacks died in fighting with other blacks in the 24 hour-period that ended at 6 A.M.

Among the victims — most of them set on fire with burning tires around their necks — was a 66-year-old woman in the KwaNdebele tribal homeland, the bureau said.

A masked youth hurling a brick at police in Portadown.

Ulster Youths, Police Battle Again; 21 Reported Injured, 18 Arrested

The Associated Press

BELFAST — Rival groups of Protestant and Roman Catholic youths battled each other and policemen Monday in a fourth night of violence in Northern Ireland, the police reported. The disorders continued into early Tuesday.

A spokesman at police headquarters in Belfast said that 18 officers and at least three civilians had been hurt, and that 18 persons were arrested.

In scattered attacks, Protestants threw gasoline bombs at Catholic homes and Catholics did the same in Protestant districts. The police said that a house in the Protestant Crumlin Road area had been set on fire but that neighbors put out the blaze.

Gasoline bombs thrown through the windows of two houses in the Protestant Woodvale housing development caused minor damage.

Tensions, always high in the summer marching season, have been increased by Protestant anger over the British-Irish agreement of last fall, and also by police moves to divert some Protestant marches away from traditional routes through Catholic areas. The agreement gives the Irish Republic a voice in the affairs of Northern Ireland.

Design Snags For Booster Delay Shuttle To Early '88

By Kathy Sawyer
Washington Post Service

WASHINGTON — Unexpected difficulties in redesigning the solid-fuel rocket booster that apparently caused the Challenger disaster will delay the next space shuttle launch a further six months, at least until early 1988, NASA has announced.

The delay, which could worsen the backlog of commercial, scientific and military payloads and mean more layoffs in the U.S. space program, was announced Monday in a report to President Ronald Reagan.

The report outlined how the agency planned to carry out the presidential commission's recommendations for overhauling the National Aeronautics and Space Administration and for fixing the booster problems.

James C. Fletcher, the NASA administrator, also handed the president an appeal for support to build a replacement for Challenger, a White House official said.

The shuttle disintegrated Jan. 28, killing its crew of seven.

The White House has yet to resolve how to pay for the spacecraft, which is estimated to cost $2.8 billion. Officials say a decision on the spacecraft is at least two weeks off.

At a news conference Monday, after he delivered the report, Mr. Fletcher said, "There is no guarantee when it's all done that there will be a fourth orbiter, because financing is a real problem."

[Mr. Fletcher said Tuesday that Mr. Reagan gave him "strong encouragement" on the prospects of replacing Challenger and said that, although money remained a problem, "we will find the funds somehow," The Associated Press reported.

[The NASA administrator said the president gave him "a rough estimate" of how the money problem would be solved.]

The shuttle program chief, Admiral Richard H. Truly, and Mr. Fletcher said the main reasons for the schedule change were a need for "extensive testing," unexpectedly difficult tooling requirements for parts of the rockets and unavailability of basic hardware.

The delay means the U.S. space program will have been grounded for at least two years after the Challenger accident.

■ Widow Files Suit

The family of Michael J. Smith, the pilot of the Challenger, has filed a $15-million negligence claim alleging NASA should have known "a catastrophic accident would likely occur," AP reported. The claim, filed July 2 by Mr. Smith's widow, Jane, is the first by any member of the families of the seven crew members.

WORLD BRIEFS

Bonn Law on Political Gifts Rejected

BONN (NYT) — The highest West German court declared Monday that a law making corporate donations to political parties tax deductible was unconstitutional.

The decision on an 8-6 vote of the Constitutional Court was an embarrassment to the three major German political parties, which supported enactment of the law last year amid a scandal involving political donations by the giant Flick industrial concern.

Proponents of the law said it was designed to clear up legislative ambiguities raised by the donations. Opponents said it opened the door to abuses of political power by corporate donors. The scandal led to a trial of two former economics ministers and a former Flick general manager. A decision in that case is expected later this year.

Butter Quotas Snag Greenpeace Deal

BRUSSELS (Reuters) — Ireland scuttled Tuesday an expected agreement on European Community imports of New Zealand butter, a crucial element in a deal for the release of two French intelligence agents in the Rainbow Warrior affair.

Austin Deasy, the Irish agriculture minister, vetoed new quotas for New Zealand butter sales in 1987 and 1988. He said he was concerned that cheap New Zealand butter would affect Irish sales. The matter was referred to a meeting of EC foreign ministers next week.

The French agents, Major Alain Mafart and Captain Dominique Prieur, have been imprisoned for their part in the bombing of the Rainbow Warrior, the flagship of the Greenpeace environmental group, in Auckland harbor last July. France agreed to lift its veto on the new quotas last week as part of an agreement with New Zealand for the transfer of the two French officers to a French Polynesian island.

Ruling Mexican Party Declared Winner

CHIHUAHUA, Mexico (NYT) — Mexico's governing party won Chihuahua state elections by an almost 2-1 margin over its conservative challenger, according to the official vote count completed Monday by the State Election Commission.

The results had been expected after the Institutional Revolutionary Party, which has governed Mexico for 57 years, said it had won decisively. But the conservative opposition group, the National Action Party, or PAN, has charged that there was widespread fraud and says it will seek to annul the July 6 election for the state governor, 14 state legislators and 67 municipal governments.

[In Ciudad Juárez on Monday, more than 10,000 PAN supporters took over two bridges linking the United States and Mexico, as riot squads were mobilized on both sides of the border, The Associated Press reported. The demonstration broke up peacefully after two hours, but leaders vowed more protests Tuesday.]

Leader of Dutch Labor Party Resigns

Joop den Uyl

THE HAGUE (AP) — Joop den Uyl, longtime leader of the Dutch Labor Party, announced his resignation Tuesday after almost 20 years as the combative conscience of Dutch socialism.

The 66-year-old former prime minister called a press conference to confirm that he would step down Monday in favor of Wim Kok, 47, a former union leader who was designated Mr. Den Uyl's successor at a Labor Party congress in February.

Mr. Den Uyl's announcement came a day after Prime Minister Ruud Lubbers's center-right cabinet was sworn in for another four-year term, marking what is expected to be a total of eight years in which Labor will be the opposition party, its longest period out of office in postwar Dutch history.

Test Plane Sets Unofficial Records

MOJAVE, California (AP) — The experimental airplane Voyager and its two weary pilots landed on a desert airfield at dawn Tuesday after 111 hours of flight without stopping or refueling, unofficially breaking aviation records for distance and endurance.

The 11,857-mile (19,230-kilometer) flight by the experimental craft was a prelude to an attempt in September to take it on a nonstop flight around the world. The flight by Dick Rutan, 46, and his co-pilot, Jeana Yeager, 32, began Thursday at Vandenberg Air Force Base.

If certified, the little propeller-driven plane's endurance run will break the 11,337-mile distance record set in 1962 by Captain Bill Stevenson of the U.S. Air Force in a B-52H bomber, and the record for unrefueled endurance, set in 1931 by Walter E. Lees and Frederick A. Brossy, who stayed aloft for 84 hours, 32 minutes.

For the Record

Rudolf Hess, 92, once Hitler's deputy, was returned to Spandau Prison on Monday after a six-day stay in a hospital for observation after complaining of ill health. *(AP)*

Nezar Hindawi, 32, a Jordanian, was ordered Tuesday to stand trial on charges of trying to use his Irish girlfriend to plant a bomb on an Israeli airliner at Heathrow Airport in London on April 17. *(AP)*

Colonel Rubén Sachiní Paiz resigned Monday as head of Guatemala's National Police. His departure followed criticism of police inability to end a wave of violence that has left more than 700 people dead since a civilian government took office in January. *(UPI)*

Peruvian guerrillas bombed five targets in the Lima area on Tuesday, after the army announced it had killed nine guerrillas in the Andes, the police said. No casualties in Lima were reported. *(Reuters)*

Javier Pérez de Cuéllar, the United Nations secretary-general, arrived Tuesday in Morocco to confer with King Hassan II on indirect talks scheduled to begin next week between Morocco and the Polisario guerrilla movement. *(AP)*

Two British warships left Shanghai on Tuesday after a five-day visit, the Xinhua news agency reported. *(AP)*

Pakistan has imposed a two-month ban to prevent anyone from coming within 500 yards (465 meters) of its border with India in the Lahore district between sunset and sunrise. *(UPI)*

Roderick Yong of Brunei has assumed the post of secretary-general of the six-member Association of Southeast Asian Nations, succeeding Phan Wannamethee of Thailand. *(AP)*

SPAIN: *50 Years Later*

(Continued from Page 1)

to glorify the day. Every year, just before the holiday, workers were given an extra month's salary, known as "the payment of the 18th of July."

After Franco's death and the transition to democracy, the new government abolished the holiday. Die-hard fascists still gather on that day to pay homage to Franco and his crusade, but they celebrate by themselves, isolated from the mood of the nation.

The Socialists who now run Spain clearly do not want to revive a national holiday that once celebrated their repression. It is simply too soon to try to turn the day into the commemoration of a terrifying tragedy.

A few months ago the city of Valencia, with the support of its regional government, celebrated the city's role as the temporary capital of the republic when Madrid seemed in danger of falling.

Rafael Alberti, the leftist poet and artist, was asked by the regional government to design a poster for the event. He came up with a design that featured the tricolor flag of the Spanish Republic.

When officials of the regional government saw the Alberti poster, they panicked. They denounced the design as controversial. That flag had been banned under Franco. Although Spain was now a democracy, it was not a republic but a constitutional monarchy.

The regional government dropped the poster. The members of the city council published it.

Manuel Tunon de Lara, a historian, tried recently to assess some of the concrete costs of the war: 300,000 dead in the three years of fighting; 28,000 to 30,000 executed by Franco in the decade after the war; 300,000, including some of the best educated, driven into exile.

Yet half a century later, Mr. Tunon de Lara wrote, "none of the fundamental political changes introduced in 1939 continue to exist in Spain today." He added, "The principles of liberal democracy that ruled the life of the country from 1931 to 1936 have returned in force."

The memory of the civil war made the Socialists, the party of the republic, accept a constitutional monarchy. The memory of the war made an old Communist warhorse like Santiago Carrillo assume the role of an almost mild-mannered conciliator.

Francisco Franco

This feeling of living under the constant weight of the war did not dissipate until a band of military conspirators tried to carry out a coup in 1981 that disintegrated before the resistance of King Juan Carlos I. In retrospect, the plot looked ludicrous, but it helped Spanish politicians get some of the old fears out of their system.

The overwhelming electoral victory of Mr. González and his Socialists in 1982 and their re-election with ease in June this year has helped put away more of the fears. The great enemies of Franco — the "godless reds" — are back in power after 50 years, and the result is not disaster but stable, moderate, well-run government.

But feelings about the war are not buried. A poor movie comedy last year showed it is too soon to laugh about the civil war. And it is too soon to celebrate it.

PACT: *Soviet, Britain End Dispute Over Czarist Bonds*

(Continued from Page 1)

increased its borrowing from international banks considerably in the past few years. Last year, the Soviet government borrowed about $2.1 billion in syndicated bank loans, up from $210 million in 1983, according to the International Financing Review, a trade publication.

The Soviet Union is a major oil exporter and the sharp drop in oil prices could reduce its foreign-currency earning exports by as much $10 billion, analysts say.

Accordingly, Moscow's borrowing needs are increasing. In the Eurobond market, there have been persistent rumors recently that Moscow, through its foreign trade bank, Vneshtorg, wants to raise money in the international credit markets.

"If the Soviets do want to issue bonds, this agreement should clear the way for them to do it," said Michael Gough, director of Britain's Council of the Corporation for Foreign Bondholders, a private organization.

■ Current Holdings Unknown

Carl Gewirtz of the International Herald Tribune reported:

The estimate of czarist bonds held by Britons is based on a survey conducted by the British government between the two world wars. Mr. Gough, contacted by telephone from Paris, said, "No one knows what the present British holdings are."

A figure for which no estimates were available are the other claims that will be submitted, by individuals or companies, for lost property.

All claimants will be asked to apply for compensation and once these are validated, £45 million that the Russians are reported to be willing to pay to settle the claims will be divided among the claimants.

A 1969 settlement of Estonian debt by the Soviet Union resulted in a wide range of payments, said Keith Hollender, a partner in Herzog, Hollender, Phillips & Co., London-based dealers in old bonds and stock certificates. Some of the Estonian debt was repaid on the basis of £121.75 for every £100 while other debt was repaid only £34 for each £100 nominal amount.

The czarist bonds typically were sold simultaneously in London, Paris, Berlin and Amsterdam. A 1909 state loan, for example, was sold in units of £100 in London, 2500 francs in Paris and 2020 Reichmarks in Berlin and 937.50 rubles in Russia. Only two loans, totaling $75 million, were raised in dollars.

Overall, the French are believed to have held the largest portion of czarist debt and the Dutch the smallest. The German holdings are believed to have been lost or destroyed during World War II.

French experts estimate that 13.8 billion gold francs worth of czarist debt was sold in France, but no survey has ever been conducted to indicate how much of this paper is still held and available to be presented for repayment.

Certificates that were not lost or destroyed in the war might have been destroyed by investors who assumed the paper was worthless.

There is a small market in defaulted czarist bonds in London and Paris. Not much paper was ever traded and dealers say the bonds typically traded at 3 to 5 percent of nominal value in London and about 1 percent of face value in Paris.

A collectors' market in defaulted bonds, where the elaborately engraved certificates were sought, saw the bonds trade at from £1 to £50, depending on the quality of certificate and the elaborateness of the engraving rather than on the nominal value of the paper.

48-Hour Strike Starts at AFP

The Associated Press

PARIS — A 48-hour strike of domestic and foreign services of the French news agency Agence France-Presse started Tuesday.

ARMS: *U.S. Accepts Talk on SALT*

(Continued from Page 1)

May 27 decision not to observe the SALT-2 pact. The official said the U.S. role in a meeting, which the Russians want to begin next week, would be to listen to Soviet questions about the SALT decision.

In a move that brought sharp criticism from Congress and U.S. allies, Mr. Reagan decided that the United States would no longer be bound by the limits of the treaty — which was signed in 1979 but never ratified by the Senate — but would wait until later this year to determine whether to surpass the limits.

Mr. Reagan said he was basing his action on Soviet violations of the treaty. He indicated he would review Soviet actions in Geneva and any change in Moscow's compliance practices before deciding to actually exceed the limits when the 131st B-52 bomber is outfitted with cruise missiles in mid-November.

White House officials said that Moscow was notified through diplomatic channels of Mr. Reagan's acceptance. Separately, the president is preparing a letter to Mr. Gorbachev responding to the latest Soviet arms control proposals.

The Soviet Union sought the meeting on SALT-2 to get a clarification of Mr. Reagan's plans, in part because a possible breaking of the treaty limits this fall might coincide with a summit meeting.

It could not be learned whether U.S. officials intended to use the Geneva meeting to repeat administration charges that Moscow is already in violation of the SALT agreement. A White House official said, "We have to see what they are coming up with first."

The deputy White House press secretary, Edward P. Djerejian, said that Mr. Reagan had already discussed his SALT-2 decision in public and private and was willing to talk about it "with the Soviets also."

One explanation for Mr. Reagan's shift on the Geneva meeting is congressional debate over the SALT-2 decision and a Senate vote expected later this month on a nonbinding resolution calling on the president to reverse it. The resolution has bipartisan support from 48 senators, and backers have predicted that if Mr. Reagan turned down the Geneva meeting the resolution would almost certainly have been approved.

■ Soviet Stresses Its Offer

A Soviet Foreign Ministry spokesman welcomed the U.S. acceptance of a meeting next week, The Associated Press reported from Moscow, but emphasized that the Soviet Union attached much more importance to Mr. Reagan's awaited response to Mr. Gorbachev's proposals for reducing strategic and medium-range nuclear weapons.

"We are waiting for that letter," the spokesman, Gennady I. Gerasimov, said Tuesday. "So far, they have proposed only the address: The Kremlin, Moscow."

He also said that progress had been made toward scheduling a summit meeting but did not give details.

Mr. Gorbachev wants a U.S. response to his disarmament proposals before deciding whether to extend a moratorium on nuclear testing beyond Aug. 6.

The Soviet leader made his position clear Monday after meeting with representatives of 150 scientists from 34 nations who had gathered in Moscow to demand a nuclear test ban. They appealed to Mr. Gorbachev to extend the Soviet moratorium and urged the United States to halt its nuclear tests.

Mr. Gorbachev said that his decision on the moratorium "depends to a large extent on whether the United States of America is going, at long last, to set about disarmament."

PAKISTAN: *U.S., Soviet Clash on Issue of Bomb*

(Continued from Page 1)

dexter, is concerned, according to sources, that the administration may not be able to certify in October that Pakistan does not have a weapon. High-level meetings have reportedly been held in recent days to assess the Pakistani nuclear program in light of the most recent U.S. intelligence.

Leonard S. Spector, an expert on nuclear nonproliferation issues at the Carnegie Endowment for International Peace, reported last November that Pakistan was "at the threshold of becoming a nuclear-weapons state."

Mr. Spector said Monday that more recent information, which he said he could not describe in detail, suggested that "something very serious has happened" in the Pakistani nuclear program since last winter.

In March the Foreign Report of The Economist of London cited reports that Pakistan had succeeded in enriching uranium to 30 percent at its heavily guarded atomic plant at Kahuta.

While this would be well short of the 90-percent level needed to make a bomb, such an achievement would far exceed the 5-percent level reportedly cited in a confidential letter from Mr. Reagan to President Mohammed Zia ul-Haq in September 1984 as the highest enrichment level acceptable to the United States.

■ Talks Focus on Afghan War

Mr. Junejo is expected to discuss with U.S. officials the United Nations-sponsored talks on a peace settlement in Afghanistan, U.S. support for the Afghan guerrilla forces and narcotics trafficking, The Washington Post reported from Islamabad.

Before he left Islamabad, Mr. Junejo said the timetable for withdrawal of Soviet troops from Afghanistan was the only issue still under negotiation in the Geneva peace talks. But he stepped short of the usual insistence offered by Pakistani and U.S. officials on the withdrawal taking no more than six months.

Mr. Junejo also said that Islamabad favored humanitarian support for the Afghan guerrilla forces within Pakistan but not "cross-border" activities into Afghanistan.

Bombings and cross-border shellings have become almost daily incidents in recent weeks, and Mr. Junejo appeared to be setting limits on the types of military programs Pakistan would allow Washington to support among the Afghans.

BEIRUT: *Syrians Are Bringing a Measure of Peace*

(Continued from Page 1)

governments were waiting before deciding whether to reopen their diplomatic missions in West Beirut.

Justice Minister Nabih Berri, who is also the leader of the mainstream Shiite movement, Amal, has called on Arab and Western embassies to return to their old locations here.

All Western missions either have left Lebanon or have moved to East Beirut, the Christian sector of the capital. Of 22 Arab governments, only those of Algeria, North Yemen and South Yemen still maintain embassies in West Beirut.

The exodus began after Moslem militiamen gained control of the Moslem part of the city in February 1984 by driving out army contingents loyal to the Christian president, Amin Gemayel.

More than 20 Westerners, including five Americans, are still missing after having been kidnapped by gunmen in West Beirut during the past two years.

The Syrian vice president, Abdel Halim Khaddam, who is in charge of his country's involvement in Lebanon, said last week that the new measures in West Beirut "will not be short-lived this time," and that Syrian military reinforcements would be sent if necessary.

In the past, security plans did not last more than a couple of weeks before chaos set in again.

Encouraged by the quiet in West Beirut, officials have been trying to ease tension on the Green Line, which divides Beirut into Moslem and Christian sectors.

Last Wednesday, a multifactional committee held its first meeting in several months and decided to reopen an important crossing point between the two sides to civilian traffic. The crossing, known as the Museum Passage, had been closed for more than a year.

But President Gemayel has objected to the deployment of Syrian troops in West Beirut, saying it was done without his knowledge. Prime Minister Rashid Karami, a Sunni Moslem, said the Syrians came at his request.

DEFICIT: *U.S. Raises Estimate*

(Continued from Page 1)

obligations made by Congress and the administration.

[When the House passed its 1987 budget last month, it also, in effect, agreed to raise the debt limit to $2.323 trillion. But the Senate operates under different procedures and must hold a separate vote.]

Only a few weeks ago, Mr. Miller was suggesting that the federal budget deficit for next year probably would fall well below the target, even though this year's deficit is rising well beyond expectations. He said last week that the 1986 deficit probably would exceed the $212-billion record of 1985.

However, he said Monday that it could reach $220 billion.

"Unless something changes, we'll set a new record this year," he said.

The bad news on the deficit came as Congress returned from its July 4 recess to face a Supreme Court ruling last week. That decision rejected a key part of the new budget law, finding that it was a violation of constitutional separation of powers among the executive, judicial and legislative branches.

The law, known officially as the Gramm-Rudman-Hollings Act, originally would have forced the budget reductions automatically, without requiring Congress to vote for them or Mr. Reagan to sign them into law. The comptroller general — a congressional employee — would have administered cuts that would be forced on executive branch agencies.

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Philadelphians Fighting Trash With Trash in 2-Week Strike

By Bob Drogin
Los Angeles Times Service

PHILADELPHIA — Standing guard at barricades, only a pungent sniff away from a 50-yard-long mound of rotting garbage, Richard Atkinson was explaining his technique for dissuading those who would dump more trash in his once-neat northeast Philadelphia neighborhood.

"I just stuffed a guy in his trunk," the 6-foot-5-inch, 230-pound (1.9 meter, 104-kilogram) truck driver told the seven middle-aged women blocking the street with lawn chairs.

Dolores Barbieri, though barely half his size, was not impressed. The women, she said, knew how to fight fire with fire — or rather, fast garbage with garbage.

"When people would drive up and throw their bags," she said with a smile, "we'd just throw them back. Plus we'd add a few. If they'd give us three, we'd give them five."

So goes combat on the front lines of filth in Philadelphia's Great Garbage Strike.

After two weeks of a strike by nonuniformed municipal workers, residents in the nation's fifth largest city are struggling with hot tempers, hotter weather, growing garbage and fears of rats and vermin.

City officials estimate 10,000 tons of fetid fruit, rusty appliances, TV innards, used diapers, soggy paper and other trash have accumulated at 15 emergency disposal sites on city-owned parks, vacant lots and median strips.

In at least three cases, angry residents such as those in Somerton, a comfortable suburban-style community of $85,000 single-family homes, have effectively closed the dumps by manning round-the-clock street barricades to keep dumpers away from their homes.

"We don't want the smells, we don't want the trash," said Mr. Atkinson, 25. "We just got fed up."

At the other authorized collection sites, the garbage is baking in heaps and mounds in the hot July sun.

Trash barrels are overflowing on nearly every corner. And midnight dumpers have dropped thousands of bags, boxes and bottles in hundreds of unauthorized dumps — from neatly tied black Hefty bags in ritzy Rittenhouse Square, to soggy piles amid the azaleas and spreading elms in lovely Fairmount Park, to eight-foot mounds defiantly dumped around "No dumping-$300 fine" signs by a shuttered city trash incinerator down along the Delaware River.

A muggy heat wave of 90-degree-plus (32 degrees Celsius) temperatures has socked the city nearly every day since the strike began July 1. City health officials say daily inspections have not found a public health hazard from rats, flies, dogs and vermin. Others disagree.

"You see rats as big as cats coming out of the sewers," complained Jesse Faulkner, 53, a bank guard tossing his trash at a temporary dump set amid picnic tables and a playground on the edge of Fairmount Park in north Philadelphia.

Except for thundershowers, little relief appeared in sight. Negotiations broke off Sunday night between the city and District Council 33 of the American Federation of State, County and Municipal Employees, which represents nearly 13,000 workers, including the garbage collectors.

Earl Stout, president of District Council 33, said the major obstacle was the city's demand for an audit of the workers' health and welfare fund. "We are not going to allow that to happen," he said.

Mayor W. Wilson Goode said that informal talks would continue.

The city's 2,500-member white-collar union, AFCSME District Council 47, ratified a new two-year contract Saturday, but under an amnesty clause in the contract, few crossed picket lines to return to work Monday, according to the mayor's office.

Mr. Goode, meanwhile, postponed his plan to hire private haulers Monday to cart away the city's trash. Officials said they were concerned about possible violence between striking sanitation workers and private haulers.

The city's famed Art Museum and all libraries were shut, court hearings were curtailed, broken traffic lights caused at least one accident, and nearly a third of the city's swimming pools were closed.

In addition to affecting the quality of life, the strike could affect Mr. Goode's chances for re-election next year. The mayor is still struggling to rehabilitate his image after the incident last year in which 11 persons were killed and 61 homes were destroyed in a police confrontation with the radical group MOVE.

There may be some benefits. The city plans to start a much-discussed recycling program. And some entrepreneurs have cashed in on the city's garbage problems.

In two days this weekend, Carlos Taylor, 12, and his friend Amin Montgy, 9, have earned about $40 each. Dwarfed by their giant pushcarts, they roamed the streets of North Philadelphia, charging neighbors 50 cents a bag to haul the trash to a nearby collection site.

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AMERICAN TOPICS

The Associated Press

SPACE FARMER — Brigid Joyce, a horticulturist, plants lettuce in a "space drum" at Epcot Center of Walt Disney World in Florida. In the next month, the plants will grow while turning 40 revolutions a minute, as they may grow someday in the zero gravity of outer space.

Government Dogs In Growing Demand

The demand for government dogs is increasing, according to the Defense Department's dog center at Lackland Air Force Base in Texas. Staffed largely by the air force, the center recruits and trains working dogs for the military services and federal agencies. Canine basic training lasts nine weeks.

Officers say all the services want more patrol dogs to guard against intruders, sniff out illicit drugs and detect explosives. The dog center here shipped 417 dogs in the fiscal year ending last Sept. 30, but already has provided 553 dogs in this fiscal year, The New York Times reports. German shepherds make the best military dogs, but such breeds as Rottweilers, Bouvier des Flandres, Belgian Malinois and giant schnauzers also are acceptable.

At the moment, 300 canine recruits are in the center under observation by veterinarians before beginning training, 200 are in training, and an additional 100 are experienced dogs that are used to train new dog handlers.

Dogs are tested for temperament. If a dog is startled or curious about the sound of pistol shots, he passes. If he shows fear, he is out. To test for aggression, a handler tries to agitate a dog. If the dog stands his ground, or snaps or strains at his leash to get at the trainer, he can be used. If he cowers, wants to play or becomes uncontrollable, he is rejected.

"We put the dogs with the best noses on explosives, because we can't afford to make a mistake," one handler said. "We can miss a drug and catch it later. You can't do that with a bomb."

Short Takes

A growing hazard of life out West, with more people arriving, and more of them riding around in dune buggies and cross-country motorbikes, is the thousands of mineshafts abandoned by turn-of-the-century prospectors. At least three persons have died in Utah in the past year after falling down mineshafts. The state, using a tax on coal, has put aside $8 million as a start toward closing some of its estimated 10,000 unused gold, silver, lead and coal mines. In one accident, a youth drove his motorbike close to the sloping edge of an old shaft and fell to his death when he tried to keep his bike from sliding in.

Precise figures were lacking, but the Los Angeles office of the U.S. Immigration and Naturalization Service said last week that Los Angeles had passed New York in citizenship applications. More than 100,000 people were naturalized in Los Angeles in 1985. Mayor Tom Bradley wants a monument built, "some sculpture that would reflect this area of the country extending a welcome to the world." He adds, "I hope we could get public or corporate sponsors." The mayor says he hopes the monument can be dedicated in 1992, the 500th anniversary of Christopher Columbus's landing in the New World.

Now that Nancy Reagan, 65, has sold her White House memoirs, her agent, Morton L. Janklow, says they will be "quite candid" — unlike her 1980 autobiography, "Nancy," which gave her birthday as two years later than the actual date and glossed over such events as President Ronald Reagan's first marriage. Mr. Janklow says, "I think she's come to the conclusion that it's an important historical document."

Shorter Takes: The personalized note pads used by Thomas Gallagher, an ex-marine who heads cleaning operations for the New York City sanitation department, bear the motto, "Keep your mind in the gutter." □ The Democratic Party's roast in Los Angeles, ribbing its former national chairman, Charles T. Manatt, was, inevitably, described as a Chuck roast.

— Compiled by ARTHUR HIGBEE

Texans Wrestle With Tough Times Brought On by Oil Price Collapse

By Peter Applebome
New York Times Service

AUSTIN, Texas — Texas shook in February when State Comptroller Bob Bullock, saying that plunging oil prices had brought on a financial crisis, told legislators that the state was facing a $1.3-billion shortage in its two-year budget.

And in May he said the deficit could hit $2 billion. In June he raised his estimate to $2.3 billion, and this month he said it would go higher. Some unofficial estimates put it near $3 billion.

Now state officials are debating whether to call a special session of the Legislature. The only certainty is that Texas's finances and economy have deteriorated faster than anyone expected and that resolving the problems may present painful choices.

"We're kind of like the little boy with his finger trying to hold up the dike when the rest of the dam is breaking around us," said State Representative Tom Uher, a Democrat from Bay City, at a special meeting Friday of the House Appropriations Committee. That legislative panel would recommend spending cuts if a special session was held.

But with statewide elections coming in November, no one seems eager to call a special session of the Legislature, which meets every other year, and face the unpleasant choice of raising taxes or cutting spending.

A tax increase in an election year is extremely unlikely although Texas ranks 48th nationally in per capita taxation and near the bottom in most spending categories, legislators say.

"The followship greatly exceeds the leadership," said State Representative Steve Wolens, a Dallas Democrat.

Evidence of economic distress that collapsing oil prices brought has been piling up in recent weeks.

Unemployment figures for June rose to a record 10.5 percent. The number of unemployed people increased by 67,000. There are now 846,000 unemployed people in the state, officials announced. Five years ago Texas had the lowest unemployment rate of the nation's 11 most populous states. It now has the highest, more than a percentage point above that of Michigan.

Mr. Bullock's office said more people would leave Texas than would come into the state this year, for the first time in recent memory. Sales tax receipts for May also showed a rare decline, falling 4.4 percent below receipts for May 1985.

The economic distress is adding burdens to many services, officials say. Applications for Aid to Families with Dependent Children, the federal welfare program administered by the state, averaged 22,369 a month in the first nine months of the 1986 fiscal year, as against 19,727 in the comparable period of 1985. The Texas Department of Human Resources expects 24,000 applications a month next year.

Governor Mark W. White Jr., who is facing re-election in November, had said a special legislative session was not needed, but he changed his mind after Mr. Bullock's latest shortage estimate.

The governor said he would call a session as soon as the legislators came up with a plan for dealing with the budget. Some legislators said Mr. White ought to come up with a plan.

Probe of CIA Role in Nicaragua Urged

By Steven V. Roberts
New York Times Service

WASHINGTON — Senator Alan Cranston of California, the Democratic whip, has called for a congressional investigation into reports that the Reagan administration will give the Central Intelligence Agency operational control of U.S. military aid to Nicaraguan rebels.

Republican leaders responded positively to the suggestion Monday that hearings be held and said they were likely to take place.

Mr. Cranston said Monday that the administration seemed intent on conducting "a vastly expanded war" against the Nicaraguan government and warned against deepening U.S. involvement in Central America.

"This could be a rerun of Vietnam," Mr. Cranston said. "First American money, then American advisers, then American control of the war, then American troops."

He said the situation was complicated by the administration's plan, which reportedly would give the State Department overall supervisory responsibility for the Nicaraguan mission, while the CIA would run the field operation.

Senator Richard G. Lugar, an Indiana Republican and chairman of the Foreign Relations Committee, is "not indisposed" to holding hearings on the "overall question" of American aid to the Nicaraguan rebels, according to Mr. Lugar's spokesman, Mark Helmke.

The Republican whip, Senator Alan K. Simpson of Wyoming, said he favored hearings and added, "There will be more probing in the area of the role of the CIA."

Legislation approved by the House of Representatives last month would allocate $100 million in aid to the rebels, $70 million for military purposes and $30 million in nonmilitary assistance.

In addition, the legislation would virtually cancel existing limits on the agency's operational role in Central America. But it would bar the use of secret intelligence funds beyond the $100 million authorized.

The Senate is due to take up the aid package issue this summer.

In his call for congressional scrutiny of administration policy, Mr. Cranston cited press reports that quoted administration officials as saying that the CIA would receive "day-to-day responsibility" for managing the military campaign against Nicaragua.

-FBI Agent Is Sentenced Life Term as Soviet Spy

...as Angeles Times Service

...ANGELES — Calling ...d W. Miller, the first FBI ...ver charged with espionage, ...ented man," a federal judge ...ed him to two concurrent ...tences following his convic... spying for the Soviet Union.

...judge, David Z. Kenyon, ...ntenced the former Federal ... of Investigation agent to an ...nal 50 years to run concur... to the two life terms. Mr. ... will be eligible for parole ... years.

...e Kenyon prefaced his sen... Monday by saying he ... to foster "a recognition on ... of all citizens of the United ... that espionage should not ...n lightly, in view of a growing number of "betrayals of trust" in recent years.

Mr. Miller, 49, was convicted by a jury June 19 of six counts of espionage for the Soviet Union and of bribery. Svetlana Ogorodnikov, a Soviet émigré who became his lover, and her husband, Nikolai, pleaded guilty to espionage charges a year ago. She is serving an 18-year prison sentence and he is serving an eight-year term.

The judge rejected pleas for leniency by the defense lawyers, Joel Levine and Stanley Greenberg. They said they would appeal the conviction.

Mr. Miller was tried twice on the charges. His first trial ended in a hung jury in November.

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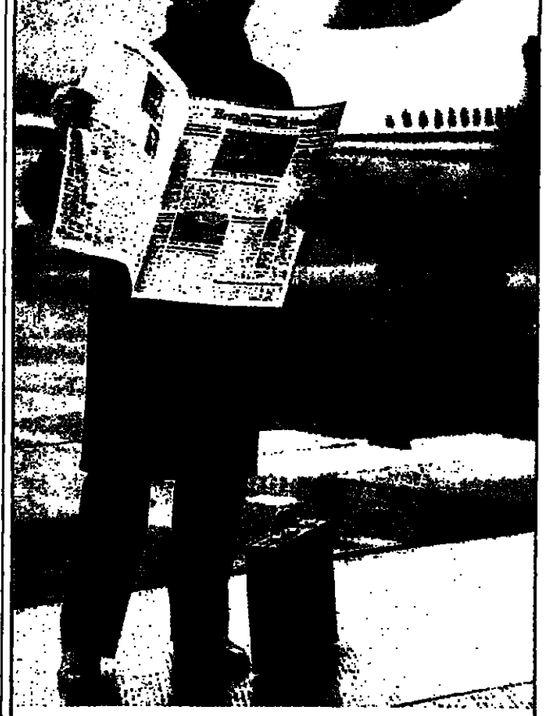

A special column for expatriates

LIVING ABROAD

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Herald INTERNATIONAL Tribune
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Ambassador in Santiago

The blunderbuss assaults on U.S. diplomats by Senator Jesse Helms are already legend. But the North Carolina Republican has outdone himself on his new foray into Chile. Unmoved by the fate of a young man apparently burned to death by Chilean soldiers during an anti-government demonstration, Mr. Helms rages instead at the U.S. ambassador's gesture of compassion.

The senator accused Ambassador Harry Barnes of having "planted the American flag in the midst of a Communist activity." The activity in question was the funeral for the 19-year-old victim, Rodrigo Rojas de Negri, who died four days after witnesses saw him turned into a torch by Chilean troops. An 18-year-old companion was also found burned on a road outside Santiago and remains in grave condition.

This terrible episode occurred on July 2, at the beginning of a 48-hour general strike against the harshly repressive regime of President Augusto Pinochet. The Chilean army insists that witnesses were mistaken about the identity of the uniformed men with blackened faces who seized the young pair. But the death of Mr. Rojas speaks louder than the lame denials by a regime notorious for its thuggery — including the 1976 assassination of one of its exiled opponents in faraway Washington.

Mr. Rojas also lived in Washington, where his mother had sought political asylum. He was visiting Santiago when claimed by the ferocity that Mr. Helms seemingly condones. It was thus entirely fitting for Ambassador Barnes to attend the funeral, as did senior diplomats representing France, Spain, Belgium and Italy.

To their credit, the White House and the State Department make plain that this sensitive ambassador is not for burning. He has made himself a vivid symbol of democratic values. If anyone is guilty of promoting Communist activities in Chile, it is General Pinochet, their avowed enemy. He has further rebuffed appeals from democrats for an orderly transition to freer government, insisting that he will try to stay in power until 1997. And he has loosed his police against trade unionists, students and human rights groups, to the benefit of a clandestine Communist opposition.

With Senator Helms' gratuitous help, General Pinochet would have Chileans believe that Americans approve of his regime and methods. Were it not for Ambassador Barnes, he might even succeed. With admirable dignity, the ambassador has been expressing the right judgments in a country that has much to mourn.

— THE NEW YORK TIMES.

Counterspy Hysteria

The U.S. Senate succumbed to a bout of spy hysteria last month and enacted a requirement for convicted spies to forfeit profits from telling or selling their stories. Senators thought they were acting for a high purpose in preventing the likes of John A. Walker Jr. from making money from his despicable acts. They drew on the precedent of federal and state "Son of Sam" laws that compel violent criminals to forfeit any profits if they go the kill-and-tell route of a notorious New York murderer. But they did a very mischievous thing.

Amendment No. 2184 is based in part on chief sponsor Ted Stevens' wildly implausible notion that it might help deter spying by letting would-be spies know that if caught and convicted they could not make money by telling about it. Think about what makes someone a spy and see whether you can recall one who phoned his agent and then drove off to make a dead drop.

Then consider the limitless range of figures, starting perhaps with Socrates and continuing on through Jawaharlal Nehru, whose reflections make plain that in a prison cell the imagination can bloom. Nehru commended prison "not only to aspiring writers but to aspiring politicians, too."

It is not simply that we who publish for profit hesitate to cut out others who would do the same. Why would a reasonable person wish to establish a precedent, or harden the Son of Sam precedent, imposing this particular sanction on the perpetrators of whatever crime is most agitating the public at any given moment? The public's access to a full range of reading choice can only be diminished by this act.

But the potential reach of this measure goes beyond felons without rights. The measure would apparently require anyone convicted of espionage to forfeit proceeds derived from his crime. It could also apply to convictions under the communications intelligence statute, which CIA Director William Casey recently brandished at assorted news organizations, including The Washington Post. Do we have a special interest here? You bet we do. This proposal could require a judge to order a convicted newspaper to forfeit "all property" used in commission of the crime.

Spying is ugly and spies deserve stern punishment. But judges already have available plenty of penalties. There is no good reason to write a new one whose chief victims, intended or not, might not be spies. There is good reason not to.

— THE WASHINGTON POST.

Other Comment

A Living Symbol of Hope

The reason why the retreat of white domination in South Africa is such a powerful drama for so much of the Western world is that the issue at the heart of it all — discrimination by color of skin — creates constant echoes within our own societies. We aren't — in Britain or America or France or Germany — free from such taints. To the contrary, our inner cities come to haunt us. In South Africa, day by day, we see a nightmare of encrusted attitudes writ large. The Commonwealth, for Britain, has been a living symbol that affairs can be better ordered: a collection of ex-colonial states gathering year by year, with some affection, to trade blows and ideas and aspirations.

That affection matters. The queen, toiling over years, has done much to cement it. The manner of our colonial departure helped. We were not — in the broad — hated. The people who took up the reins were (and still are) often people educated in Britain, trained here, influenced here. Of course some of them — the Sandhurst lot — aren't terrific democrats. Of course some of them feature in the Amnesty International chronicles of shame (along with many, many non-Commonwealth entries). But together — the Canadians, the Australians, the Indians, the Zambians and the rest — they put their joint heritage to benign use and positive dialogue.

The Commonwealth isn't a grouping like the European Community or COMECON. But it is a forum which places black and white, Third World and First World, side by side on a basis of some comradeship and shared experience. That is not, for a second, to be undervalued. And, because it is valued, there must still be a fervent wish that the institution will somehow emerge from August and sanctions intact. States like India have a way of marching to the top of the hill and then edging down again. That affection, again, often pulls them back.

Yet it will be damnably difficult. Mrs. Thatcher has taken a stance far out of line even with the Australians, the Canadians, the New Zealanders. She has — with her lashing talk of "immorality" — contrived to cut herself adrift from the multiracial essence of the institution. With her evident scorn for any kind of "measure" — however "tiny" — she has built the impression that she feels only minor affront at a system of government in a supposedly civilized state which represses and imprisons the black majority. This is a powder keg that our own prime minister, by her tone and perhaps (who can tell?) by her beliefs, has built. If it goes off, it will not, to be sure, be the end of the world. But it will be a needless and foolish betrayal of decades of endeavor.

— The Guardian (London).

Moslem Images in America

All the average American ever hears about Arab countries concerns polygamy, the status of their women and the Islamic movements behind the Iranian revolution. Americans see Arabs as desert bedouins in flowing robes. Such stereotypes do not make distinctions between rich and poor Arab countries, or between Arabs who have lived since the dawn of history on the banks of rivers where they planted crops, and those who are desert nomads. American portrayals of Arabs take no account of the universities and research centers all over the Arab World, or of the programs of economic growth and social development there.

In television programs and commercials, Arabs appear as bloodthirsty terrorists and dissolute tribal sheikhs who squander vast wealth among the women of their harems. The scriptwriters apparently get their information, more imaginary than real, straight from "The Arabian Nights." In a major newspaper, a cartoon depicts obese emirs surrounded by belly dancers as they munch huge mutton chops and toss a dry bone to a starving boy, who symbolizes Africa. The message: Arabs plunder the world and care for nothing but dancing girls.

If the United States believes in the cause of truth and in the importance of peace and brotherhood among peoples, it must attempt to change its image of Arabs. That imagery takes root in American classrooms, where the minds of a new generation are shaped, and flourishes in its media.

— Mustafa Nabil in the Cairo weekly Al Mussawar, quoted in World Press Review.

The speaker for what passes as a parliament in Iran has given the signal for a renewed campaign to subjugate women. He encourages Revolutionary Guards to seize "badly veiled" women, who are then sentenced to detention camps where the clergy "instructs" them on acceptable attire. Draconian enforcement of these antiquated strictures is defended on the grounds that women are inferior to men. "Women have smaller brains than men," the official said. The size of his brain is unknown.

— The Seattle Post-Intelligencer.

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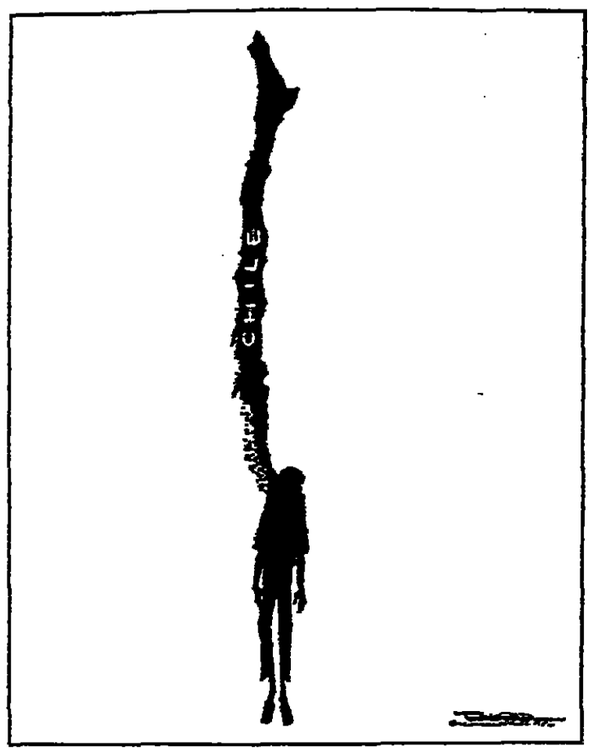
OPINION



How the Big Crash Could Come

By Jim Rogers

This is the second of two articles.

NEW YORK — The beginning of a crash could come from any of several economic areas.

Failure of the Baker plan. Treasury Secretary James Baker wants the World Bank to reflate some of the developing economies. The new World Bank president, Barber Conable, has a mandate to increase "lending" by $30 billion. Mr. Baker appears to hope that the multiplier effect from this lending will rev up foreign economies. They would then be able to buy more from America.

Congress might supply even more money to help the bank loan more, but under Gramm-Rudman such an increase is unlikely. What is very likely is that the World Bank will have to go out and borrow huge sums to relend to developing countries. The price of increasing lending by that magnitude will be a lowered credit rating, which means higher borrowing costs for the bank and borrowers.

The borrowers are already in a bind, finding that their current interest costs are staggering. Under the present situation, in the next few months the World Bank will already be taking in more capital from the developing world in the form of interest and loan repayments than it is putting out. The next crisis is going to arrive before any increased lending can work its way through the system.

The second part of Mr. Baker's plan is to encourage frugal foreigners — Japan, Singapore, Taiwan, South Korea — to live a little, stop working so hard and start consuming more.

But consuming more means saving less. If frugal foreigners start living a little, where will the money come from to finance U.S. deficits? If America is unwilling to cut spending or raise taxes, it needs their savings to finance its deficit. America's record deficits in the last four years were financed by frugal foreigners.

If America cannot borrow more from them, the temptation will grow to inflate currency by loosening monetary restraints. As these are relaxed and interest rates go down, foreign investors will be driven out even faster, the dollar will be driven down and nothing will have been gained.

The United States could face diminished demand for U.S. government bonds that are correctly perceived as reflecting a debased currency. Then the market may force high interest rates like those of 1980-81, or even higher. An even w recession would then follow.

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Third World malaise and pr dumpers. The dollar's collapse w have other effects. Japanese and ropean currencies are rising ag nearly every currency. Their ec mies will start to suffer as they able to sell less worldwide.

Their imports will eventually crease, but they will not be alo bury enough to solve America's p lems. (Japan would have to inc consumption of U.S. goods by a than $80 billion annually to brin balance of trade with America balance.) Other competing nation many with currencies pegged to dollar — will also have goods to priced in depreciated currencies.

Congress will, as usual, overr It will succumb to protectionist sure and the self-defeating spiral worsen. Developing countries not be able to pay their debts if cannot sell to an increasingly pr tionist world whose growth is ing. Other countries will retal which will be disastrous in it Equally disastrous will be that A ica's own costs will increase be the protective barriers and it price itself more and more ou international markets.

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Collapse of American financial missions. The problems of pri ment financial agencies are b glossed over. The Federal Land B would have us believe that it repay the more than $50 billion it borrowed to lend to farmers w farm prices were high; yet it wa severe trouble in 1985 when corn sold at $2.70 a bushel, cotton a cents a pound, soybeans at $5. basket. Corn is now down 30 per to $1.90; cotton is down 50 perce 33 cents and soybeans are down percent to $5. Agricultural bankr cies could lead to a run on the age

Similarly, the Federal Savings Loan Insurance Corporation w have us believe that it is solvent. it has virtually no capital against liabilities, and savings associat are failing at the most rapid rate s the '30s. Pick out any agency. T are nightmares waiting to happe

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Eruption in Mexico. Another tential source of financial disast Mexico, whose problems have b bandaged over for years. It o more than $100 billion. The d service burden is barely manage with $11-a-barrel oil; the count insolvent. The ruling party restor corruption to maintain control desperate population. The resp level of fraud has become so g and obvious that a social explo may occur. What will be the effec the U.S. economy if that neighbo nation of 70 million people erup

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The one ray of hope was U.S. and spending reform. Gramm-R man-Hollings gave the illusion the deficit was being confronted fact, the cuts made under the G-H process in the first year were base deficit estimates that proved to b least 20 percent too low. Cong has done nothing to make up for shortfall of roughly $40 billion. N the Supreme Court has thrown the operative part of the act.

Another positive step would h been reforming the tax system to courage more savings and inv ment. Congress has done little in ther version of the tax bill to mov that direction or to reduce the def

Smart investors the world o know that the tax bill was Ameri last opportunity for many years correct its imbalance between c sumption and investment, which aggravating problems throughout world. We are going to have r problems by 1987 or 1988.

The writer is a professor of fina at Columbia University's School Business. He contributed this comm to The Washington Post.

Promoting 'Dedocracy' Doesn't Serve Democracy

By Richard Reeves

WASHINGTON — You would never know there had been a global communications revolution when you see how long it takes information to reach Washington if officials don't want to hear it. The 1984 presidential election in Panama is an example: It took the White House, Congress, the State Department and the CIA more than two years to find out that the thing was a fraud.

Funny, they could have asked anybody on the streets of Panama City. I was there in May 1984, and everyone from the defeated candidate, Arnulfo Arias Madrid, to the cab driver who drove me in from the airport talked about fraud.

They maintained that the National Guard, under General Manuel Antonio Noriega, grabbed ballot boxes all over the country. They had a name for it: "dedocracia," a made-up word using the Spanish for "finger" (*dedo*). The whole process was under the finger of the National Guard.

The Americans on the spot saw no evil, heard no evil and spoke of the wonders of democracy. Secretary of State George Shultz came down for the inauguration of President Nicolás Ardito Barletta, who had been a student of his at the University of Chicago, and praised "a new opportunity for progress and national development."

Mr. Barletta, approved as a candidate by U.S. officials in Washington, was not an unimpressive instrument of a worldwide policy: Client states must hold elections, but almost any kind will do.

Unfortunately, the people of Panama were not quite as enthusiastic about Mr. Barletta, a former vice president of the World Bank, as Washington was. For their own reasons they preferred Mr. Arias, then 82, a wily half-blind populist who once embraced bits of Nazism. They elected him three times, the National Guard overthrew him three times and this time he predicted "*dias dificiles.*"

The difficult days are here. General Noriega got fed up with Mr. Barletta and pushed him out. Then charges began surfacing concerning the general and narcotics smuggling, and the general and the passing of U.S. intelligence along to the Cubans.

"The best of intentions, the worst of results," I wrote after that election. The same thing is true of Washington's "elections at any price" policy in other countries. It was a policy that the United States followed in backing President Ferdinand Marcos until the last minute in the Philippines.

So it goes. Whatever America's intentions, it often promotes not democracy but "dedocracy." Again and again in critical countries — Panama, the Philippines, Pakistan — it works against democracy by sticking with old oligarchies, often terminally corrupt, against growing nationalistic forces trying to create new orders of leadership.

Too often America stumbles or plunges into standing for order over freedom, old orders over change, "dedocracy" over democracy. It has not learned that in many countries the people not only want real democracy, they have more talent for it than their masters. The "masses" have learned more about compromise than the generals.

Now that the story of the Panama fraud has finally reached Washington — where conservatives would like to use it as a device to regain control of the canal — some officials are coming forward anonymously to say they knew all along. The New York Times quoted one "American official" as confirming that he knew that "the election would be phonied up a bit" if necessary.

There is a lesson here. U.S.-style, U.S.-sponsored elections have become a propaganda target of Communists everywhere precisely because of credible evidence that many are "phonied up a bit." The United States is on the right side of history, riding what seem to be inevitable waves of yearning for democracy. America has no reason to lie, cheat or steal when it comes to elections. They should be what Americans do best.

Universal Press Syndicate.

Pretoria Is Fond of Economic Sanctions, in Fact

By David Martin and Phyllis Johnson

This is the first of two articles.

HARARE, Zimbabwe — While the international community debates whether to impose sanctions against South Africa in an attempt to end the apartheid system and halt the spiral of violence there, South Africa is imposing sanctions against other states in the region. These sanctions have cost South Africa's independent, black-ruled neighbors well in excess of $10 billion and possibly double that figure.

A dictionary definition of sanctions is "economic or military action to coerce a state to conform." There is ample evidence that South Africa is using economic and military means to coerce its neighbors, restricting their access to trade routes and vastly increasing their transportation costs.

To achieve this, Pretoria relies largely on surrogate forces. Captured documents, prisoners and ballistics tests have identified South Africa as the source of training, weapons and strategy for armed bands in Mozambique, Zimbabwe and Angola. Those three countries as well as Zambia, Lesotho and Botswana have also been subjected to direct South African attacks.

The threefold purpose of South Africa's undeclared war against its neighbors is to foster a dependence that will make them politically submissive, to ensure an economically lucrative relationship for South Africa and to serve as a bulwark against the imposition of international sanctions against apartheid.

Central to this strategy is the destruction of regional transportation routes — particularly railways — that provide an alternative to those running through South Africa. Of the rail links running east, west and south, the only one not sabotaged since 1980 is that running south through Zimbabwe to the South African ports of Durban, Port Elizabeth, East London and Cape Town.

The region's other main outlets to the sea are west through Angola and east through Mozambique. The link to the Atlantic coast is the Benguela railway, which used to transport copper from Zambia and from Zaire's Shaba province. This route has not functioned in more than a decade, due to sabotage in Angola. The eastern rail links through Mozambique have also been systematically sabotaged or destroyed, preventing the landlocked countries in central Africa from using trade routes to Indian Ocean ports.

Routes through Mozambique are the shortest and cheapest for transportation of goods from Zimbabwe, Zambia and Malawi, and they offered the option for Botswana to divert its trade. Three years after Zimbabwe's independence in 1980, more than half of its trade crossed Mozambique, reducing Zimbabwe's dependence on the South African rail network and port facilities.

But Pretoria had other plans. P.W. Botha had proposed a "constellation of southern African states" that would ensure the economic dependence of neighboring countries and provide a security buffer zone. His hopes for these plans were shattered by two related events in early 1980.

First there was the Zimbabwe independence election in which Robert Mugabe's party won a majority. Zimbabwe, commanding access to the regional hinterland, was key to the "constellation" scenario, but Mr. Mugabe refused to participate.

The second event was the formation of a regional grouping, excluding South Africa, called the Southern African Development Coordination Conference (SADCC), with the stated aim of reducing dependence on the apartheid regime.

But the SADCC analysis that the focal point for reducing this dependence lay in the communications system was equally apparent to Pretoria's planners, and it was this new option for the contiguous states that Pretoria set out to destroy.

The only lines functioning on Mozambique's four main rail systems are those that South Africa has an interest in or that are defended at great military cost. The Beira route — Zimbabwe's oil pipeline and its shortest road and rail link to the sea — is kept open through Mozambique by the Zimbabwe army.

The writers are directors of the Southern African Research and Documentation Centre in Harare and editors of "Destructive Engagement: Southern Africa at War." They contributed this comment to The Washington Post.

This (North) American No Like-um Nee-kah-RAAAHH-gwah

By Charles Krauthammer

WASHINGTON — When I was a kid, movie Indians said things like "me no like-um paleface." No one ever explained the origins of the peculiar "-um" declension, but logic was not expected of Indians.

Things have changed. The dignity of language has been restored to Indians, who speak in their own tongue now. Subtitles report them saying lyrical things like "The cry of the night pierces the soul of my darkness."

This process of language decolonization follows the general political decolonization of the last 30 years. It also follows modern recognition of the dignity and complexity of native cultures. That is all to the good.

The trend has not stopped there. Linguistic emancipation is for everyone, even cavemen. For today's Hollywood Neanderthals, consultant anthropologists invent bogus languages, complete with subtitles.

I find these good intentions strained but tolerable. Less tolerable are the Militant Anti-Colonials. MACs insist that whenever, in conversation, you cross an international border, you must turn in your English and go native. A MAC is the guy who, in the middle of a discourse about Central America, tells you that you totally misunderstand the situation in Nee-kah-RAAAHH-gwah.

Nee-kah-RAAAHH-gwah? Pronouncing it the Spanish way is perhaps a sign of sophistication, but it is also an advertisement of one's raised consciousness. More annoying still is the ringingly rococo "El Sahl-vah-DOHRR," all liquid ls and rolling rs, climaxed in the triumphantly accented last syllable. All this to signify hopes for a liberated El Salvador and, some day, a liberated listener.

MACs can easily be picked out of a crowd even before their conversation has wandered south. A MAC is anyone who carefully and aggressively says "North America" (as in "North American aggression") to demonstrate that he has transcended the imperial (North) American tendency to appropriate for one country the name of a whole continent.

I can take this oblique swipe at the Monroe doctrine. What I cannot take is the follow-up reference to, say, the drug problem in "Koh-LOHM-bia." My habit now is to respond with the observation that the problem is seen very differently in Pa-RREEE and is ignored totally in Mohs-KVA, although it has provoked street demonstrations in KUE-bin-hah-ven.

Not that such an anti-MAC attack ever satisfies. But it makes the point that what drives English speaking MACs is not linguistic authenticity but merely a bad colonial conscience. They would never think of assaulting you with "Mah-DRREEETH."

In my calmer moments I do admit the existence of a real dilemma here. It is a problem: How do you pronounce a foreign language word when speaking English? My answer: When in Rome, speak Roman. When in America (what some call the United States), speak English: Drop the umlauts, the aigues and graves, and give foreign words their most mundane English rendering.

About the use of fancy accents in mundane situations, I speak from experience. When I was 5 my family moved to Montreal, in part because it was French speaking (my mother being Belgian, my father French). But our French was not the kind spoken in Quebec. It was what Montrealers called "Parisian," the language of Quebec's upper class — i.e., snobs, like Pierre Elliott Trudeau, who once dismissed Robert Bourassa, the current Quebec premier and of working class origins, as "a hot dog eater."

This bit of local sociology was unknown to me the first time I got on a bus and asked, in my "Parisi French, for directions. The bus dri did not take kindly to being lingui cally patronized by a creature fi feet tall and wearing short pan I learned my lesson. From then I used only English in public.

But one cannot totally avoid f eign words, even when speaking E glish. I still did not know what to with French words that pop up everyday English. For years I d gedly, self-consciously pronounc *déjà vu* precisely as my folks insis at home, with sharps and flats a lips pursed as if to whistle. Th came "Deja Vu," the album. It's b "vooo" ever since.

The gig was up. Time to embr English, jettison flatulent foreign and say ciao to all that. So how ab it, guys? Ni-cuh-rag-wa.

Washington Post Writers Group.

LETTER TO THE EDITOR

Yes, Sanctions Can Help

Sanctions against the apartheid regime are long overdue. It is the one major request that black leaders have repeatedly put to Western Europe and the United States. The argument that sanctions would harm blacks most is cynical, to say the least, when viewed against the suffering that blacks have had to endure for decades under the apartheid system.

Opposition leaders in South Africa say, in effect: We will free ourselves, but we are asking the outside world to help — to show its solidarity.

Few black leaders are so naive as to think that economic sanctions imposed by South Africa's major trading partners would alone bring apartheid to its knees. Economic sanctions would, however, exert pressure and speed up the forces of change.

The sport boycott perhaps serves as the best argument in favor of sanctions. After South Africa's international isolation, the country's sporting federations speedily introduced multiracial sport in practically all sectors. This occurred over a period thought unthinkable a few years ago. Without the boycott it would perhaps have taken generations.

The threat of sanctions has frightened South African business leaders, who have become a powerful voice and pressure group against apartheid. The country's most influential businessmen were the first of many groups to take the initiative of conferring with the outlawed African National Congress. Business leaders have demanded the release of detained trade union leaders.

When South Africa's major creditors refused to roll over the country's debts after the first imposition of a state of emergency at the end of last year, the Botha government announced abolition of the pass laws and other, albeit small, reforms.

South Africa's destabilization policies in neighboring countries and economic warfare against the frontline states outweigh the negative effects that sanctions would have on these countries. Zimbabwe's Prime Minister Robert Mugabe and Zambia's President Kenneth Kaunda are powerful advocates of sanctions.

A concerted stand on sanctions by America and Western Europe would be a powerful statement of solidarity to black people in South Africa.

REINO GEVERS,
Hamburg.

IN OUR PAGES, 75 AND 50 YEARS AGO

1911: America's Name

SAINT-DIE, France — This little Vosges town celebrated [on July 15] the memory of Mathias Ringmann, Martin Waldseemüller and Vautrin-Lud, to whom Saint-Dié owes its title of the "godmother of America." It was on April 25, 1507, that the New World received its baptism. On that day there was published here the "Cosmographiae Introductio," an important geographical work by Ringmann and Waldseemüller. In it, the "fourth part of the world" was given the name America. The next year Waldseemüller inscribed the name America on a map of the world printed here. [In a ceremony at the town hall] the Mayor handed to Robert Bacon, U.S. ambassador, three paintings of Ringmann, the Greek and Latin scholar, Waldseemüller, the cosmographer, and Vautrin-Lud, chaplain of King René and the introducer of printing to Saint-Dié.

1936: Olympic Sailing

NEW YORK — As siren whis screeched and thousands of flag-w ing rooters on the pier yelled the selves hoarse, 334 members of t U.S. Olympic team, America's gre est overseas bid for an Olympi sailed [on July 15] on the Manhatt for the Games in Berlin. The liner h been converted into a veritable flo ing gymnasium for the purpose keeping the competitors in shape du ing the trip. The special installati includes running tracks, jumpi pits, boxing rings and target ran in addition to the liner's swimmi pool and gymnasium. Athletes will on a simple diet of beef, vegetab potatoes, fruit and fruit juices. E member of the team will consu eight glasses of milk daily. Jesse O ens, sprinter and broad jumper; D Lash, middle-distance runner; Bobby Clark, decathlon expert, the stars of the team.

هكذا من الأصل

INSIGHTS

U.S. Aid to Sudan Is Threatened by Presence of Libyans Linked to Terrorism

By Jonathan C. Randal
Washington Post Service

HARTOUM, Sudan — Three months after the shooting of an embassy communications worker prompted a mass ation of U.S. diplomats from Sudan, the ican mission here is still functioning but nced efficiency.

e reason, unmentioned in public but ly a secret, is the continued presence of a er of Libyans — rumored to be six to 12 om the Reagan administration has linked rorism.

U.S. official has accused the Libyans of ing William Calkins in the head as he left less than 24 hours after U.S. planes ed Tripoli and Benghazi on April 15. But Sudanese say they assume Libya was nsible for the attack, which left Mr. Calartly paralyzed.

anese and U.S. officials know that unless Libyans leave, the embassy will not return strength and the once-close relationship n Khartoum and Washington could rely unravel.

so far Sudan's popularly elected governnder Prime Minister Sadek el-Mahdi, is facing a virtually bankrupt economy, a r in the south and the divisive question of Islamic law, has been slow to take action.

The Associated Press

So far the Sudanese government under Prime Minister Sadek el-Mahdi, which is facing a virtually bankrupt economy, a civil war in the south and the divisive issue of Islamic law, has been slow to take action against the Libyans.

Immediately at stake is the biggest U.S. aid program in Africa south of the Sahara. It was worth $500 million last year because of famine relief shipments but is running at about $200 million, plus an additional $45 million in military aid, this year.

Sudanese and U.S. officials recently signed two economic-assistance agreements worth $33 million in what was widely interpreted as a message that the United States still values its ties with Sudan. The agreements brought to nearly $100 million the total U.S. aid disbursed this year.

But as long as the mission has to limp along with a staff of about 55, many of them security and maintenance personnel, instead of its normal complement of nearly 200 people, American officials despair of disbursing the other half of the allocated funds.

At some point the pared-down staff is likely to assume policy implications rather than just creating the present physical constraints on disbursement, they said.

A series of deadlines must be met even before this fiscal year ends Sept. 30. With the Philippines and Northern Ireland both touted for major increases, and the overall aid package subject to reductions under the Gramm-Rudman-Hollings budget law, officials fear that the U.S. administration will slash Sudan's share in any case.

Despite stout U.S. denials, Washington is seen as having wished to punish Sudan for dropping the total opposition to Libya it displayed under the deposed president, Gaafar Nimeiri, in favor of improved relations with an admittedly unpredictable neighbor.

Sudanese and foreign critics argue that Washington should have known better than to think that the Libyans — some of whom were asked to leave, and did so, after the United States first complained about their presence in November — would stay away for long.

"The Libyans play fast and loose with Sudanese air space and show up using various names and passports," one Western diplomat said.

Beyond such immediate tactical considerations, the critics argue, the United States has long-term strategic interests in maintaining good relations with Sudan and should not have boxed itself in with a massive evacuation.

The critics said, however, that about 700 of the approximately 1,000 U.S. private citizens living in Sudan either never took advantage of government-sponsored evacuation flights or soon returned.

Sudan borders on eight nations and is considered the front door to Saudi Arabia and, through the Nile River, the back door to Egypt.

Sudanese officials have insisted privately that in recent weeks the security authorities have become increasingly concerned with Libyan activities.

For the first time, these officials said, Libya was considered a priority problem for the fledgling Sudanese government as well as for the United States and other Western interests in the country.

Especially worrying, they said, was the continuing presence of known terrorists in Khartoum and of several hundred Libyans in western Darfur province, where it is feared they could be causing trouble in Chad for President Hissène Habré.

But the officials said the problem was finding a formula that would avoid jeopardizing Sudan's improved relations with Libya, notably limited military aid and the promise to provide oil on favorable terms, but make clear that Khartoum would not tolerate any subversive or terrorist activities on its soil.

Also complicating the problem is the prime minister's close personal relations with Libya's leader, Moammar Gadhafi, which blossomed during their shared opposition to General Nimeiri and 10 years ago took the form of Libyan support for an abortive invasion of Sudan.

In the meantime, the street outside the U.S. Embassy has been cordoned off by Sudanese security forces. U.S. diplomats have removed their diplomatic license plates in favor of normal Sudanese plates and they check their cars for booby traps.

They say they are consoled by stories that Gumaa Fazani, head of the Libyan People's Bureau, or embassy, in Khartoum, is just as worried about terrorism as they are — so much so that he is said never to sleep in the same bed two nights in a row.

adio Liberty, at War With Itself, Is Overhauled to Improve Broadcasts to Soviet

By John M. Goshko
Washington Post Service

ASHINGTON — For years, Radio Liberty, the U.S.-financed radio station that broadcasts to the Soviet in Russian and other languages, has roubled by internal dissension that some say has weakened the station as an int of U.S. policy and made it an arena scure doctrinal battles from the mists of m history.

struggle has worsened in recent years. ssue are charges that rightist Russian s, exploiting the Reagan administrahard-line views on Communism, have Radio Liberty's programming with es of anti-Semitism, extreme Russian alism and anti-democratic sentiments.

dispute gained international notice last hen a program about Alexander Solzhes novel. "August 1914," stirred a debate hether the broadcast, and the novel, were anti-Semitic.

uances of this debate are so convoluted oted in ancient feuds that they seem rehensible to non-Russians. However, ve become so intertwined with Radio s image that they cannot be ignored.

w generation of American managers is ng to revitalize Radio Liberty, striving ain its credibility with listeners, while the requirement of U.S. law "to opera manner consistent with the broad foreign policy objectives of the United States."

They are taking on that task at a time when Radio Liberty and its sister station that broadcasts to Eastern Europe, Radio Free Europe, have narrowly escaped a financial crisis that could have forced them to stop broadcasting.

Their broadcasting operations in Munich require most of their expenses to be paid in Deutsche marks. When Congress allocated their budget for fiscal 1986, it overestimated the dollar's future exchange rate against the mark, causing a $21 million shortfall in funds. The crunch was eased June 26 when Congress approved an $18 million supplement.

Under President Ronald Reagan, the budget has increased from $87 million in 1981 to a request of $168 million for the 1987 fiscal year.

DESPITE these difficulties, the managers of the stations insist that RFE-RL, as the combined operations are commonly known, will continue to be an effective tool for transmitting Western ideas and influence to the Soviet Union and Eastern Europe.

In response to complaints about anti-Semitism and anti-democratic attitudes at Radio Liberty, the managers insist that the controversy has been greatly exaggerated.

Despite the disclaimers, the persistence of the dispute is believed to have been an indirect factor in the replacement last year of the RFE-RL management and its supervisory group, the Board for International Broadcasting.

Since then, E. Eugene Pell, who moved from the U.S. Information Agency's Voice of America to become president of RFE-RL, has been quietly making personnel and program-review changes at Radio Liberty.

In an interview, Mr. Pell contended that the real importance of Radio Liberty and Radio Free Europe should not be measured by debates about "whether Solzhenitsyn's writings should be regarded as anti-Semitic or as a commentary applicable only to certain events at a specific point in history." A better gauge, he said, would be the performance of the stations after the April 26 nuclear accident at Chernobyl.

Western journalists who got into nearby Kiev found that many residents had learned about the Chernobyl accident from the Ukrainian-langnage broadcasts of Radio Liberty, the Voice of America and the British Broadcasting Corp., and that for several days they relied on these as their source of advice on radiation hazards.

Nor was this situation limited to Kiev. Diplomats and journalists reported that people throughout Eastern Europe kept their radios tuned to the short-wave frequencies carrying news about the fallout from Chernobyl.

The BBC and VOA are worldwide operations that devote only a portion of their time and resources to the Soviet Union and Eastern Europe. Further, the VOA has had its focus restricted by Congress to news and information about the United States.

By contrast, Radio Liberty and Radio Free Europe, funded by the U.S. government but run by a private corporation, aim only at the Soviet Union and Eastern Europe and are designed to be "surrogate" stations providing information and opinion unavailable in the local controlled press.

U.S. officials estimate that in normal times, more than 50 million adults listen at least once a week. In times of crisis, as after the Chernobyl accident or during the crackdown on the Solidarity movement in Poland, the figure is higher.

TO preserve this wide listenership, the stations put great emphasis on objectivity in news coverage. In commentary, they are supposed to avoid heavy-handed propaganda.

In the competition for credibility, Radio Liberty and Radio Free Europe have always been handicapped by constant Soviet reminders that they were Cold War creations of the U.S. Central Intelligence Agency.

That link was broken a decade ago when Congress fused the two formerly separate operations into a nonprofit corporation, with a U.S. management staff responsible to the Board for International Broadcasting, whose members are appointed by the president but are independent of official direction. Funds for operating the radio stations are appropriated by Congress.

Three-quarters of the combined staffs are émigrés from the countries targeted by the stations. That has produced a volatile chemistry between sometimes hostile nationalities.

The problem has been most acute at Radio Liberty, whose foreign staff includes three waves of emigrants: those whose families fled Russia after the 1917 revolution, the World War II refugee wave, and a third, predominantly Jewish, wave of emigrants during the 1970s.

Many of the older émigrés, steeped in historic Russian nationalism and the Cold War, have resented the Jewish newcomers as "non-Russians," allegedly friendly to socialism. Inevitably, that caused the jockeying for influence by the three groups to go beyond office politics and become reflected in programs, particularly in commentaries about Russian history.

Ben J. Wattenberg, a member of the Board for International Broadcasting, summed up the problem last year. "We are dealing with a blood-soaked part of the world, with endemic intergroup hostilities," he said. "Many of our broadcasters, and many émigrés involved in these disputes, have sharply divergent views about the history and possible future of that part of the world."

THE old guard has taken much of its cue from Mr. Solzhenitsyn. From his retreat in Vermont, he has been critical of American democracy and has propounded social and political theories that liberal critics contend are tinged with religious authoritarianism. Nevertheless, his ideas, and those of other émigré writers who share his views, have been given frequent air time on Radio Liberty.

Many younger staff members say that such ideas are dangerous and contrary to Radio Liberty's goals. Yet, they contend, programming with an allegedly anti-democratic cast has increased under the Reagan administration because the station's managers and the board members judge content solely on the basis of its ability to undermine the Soviet system.

According to the critics, that approach was especially pervasive when two outspokenly staunch conservatives, Frank Shakespeare and James L. Buckley, headed the board and RFE-RL. Their departures last year, while not directly the result of the controversy, came as the board was being forced to recognize that internal strife was getting out of hand.

In choosing Malcolm S. Forbes Jr., a member of the business publishing family, as broadcasting board chairman and Mr. Pell as president of RFE-RL, the board assigned priority to putting Radio Liberty's house in order. In that context, most observers agree, the key figure has been Mr. Pell, a broadcast newsman who has worked in Moscow. He has sought to establish greater control by moving some Russian-language broadcasts from Munich to Washington, where they can be supervised more closely, and by a comprehensive program review.

More importantly, he also has quietly removed or transferred many of the émigré personnel with extremist views and has recruited new American directors.

Radio Liberty's new director is Nicholas Vaslef, a former U.S. Air Force officer and professor at the Air Force Academy who has a doctorate degree in Russian studies.

RFE will be headed by Gregory Wierzynski, a former Time magazine correspondent who worked in Eastern Europe.

An Invitation to Oxford.

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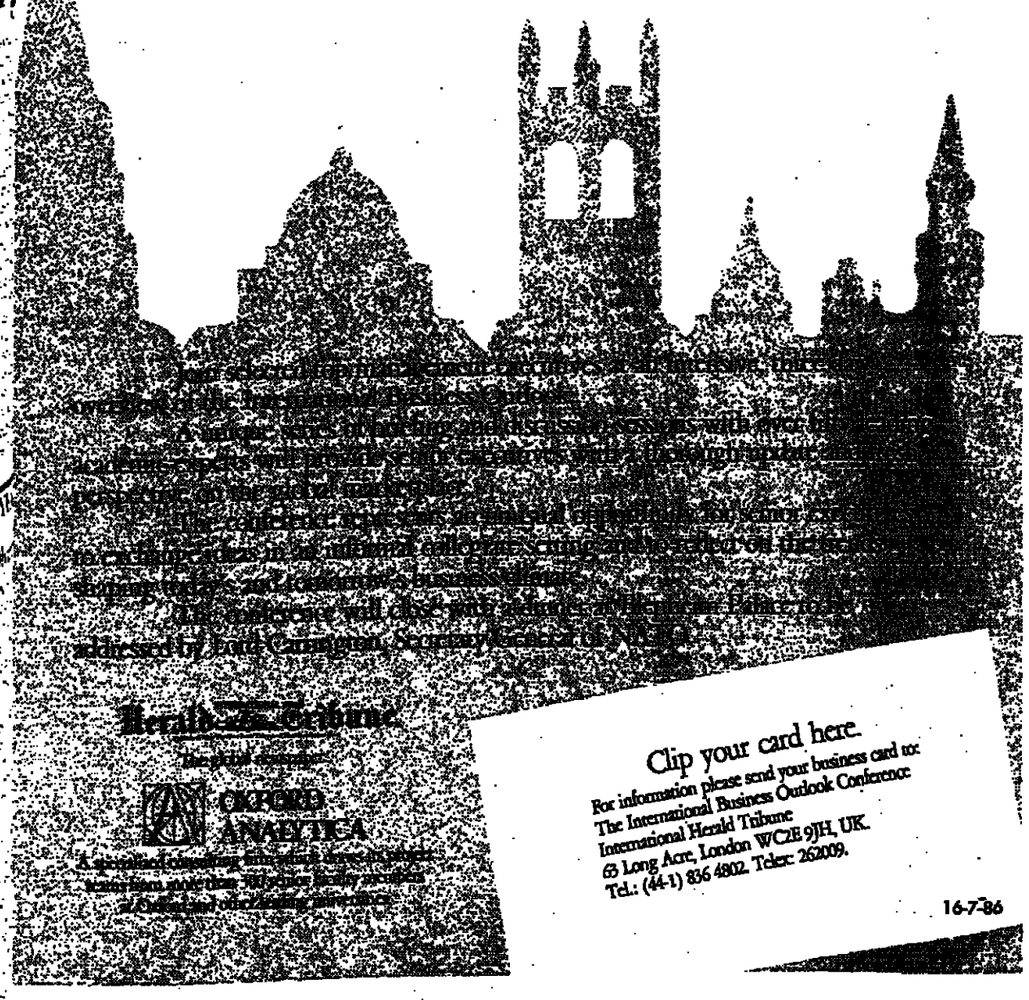

addressed by Lord Carrington, Secretary General of NATO

Herald Tribune

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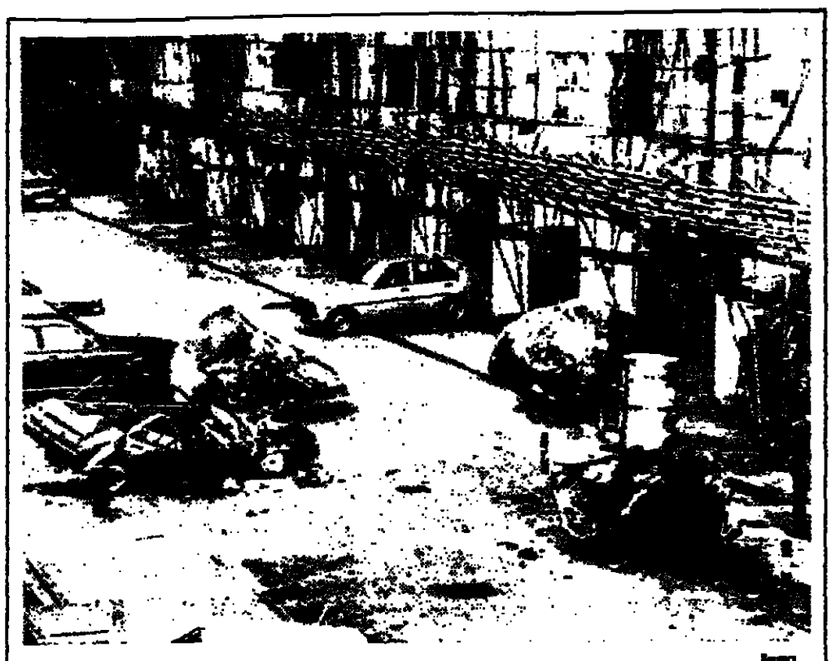


NARROW ESCAPE — A 26-year-old Hong Kong resident had just stepped away from his car, left, when it was crushed by a 50-ton granite boulder. The boulder was one of three that tumbled from a slope during a slide caused by the typhoon designated Peggy.

Black Envoy Would Signal U.S. Shift on Pretoria

By Lena Williams
New York Times Service

WASHINGTON — Friends and acquaintances of Robert J. Brown, a black North Carolina public relations executive being discussed as a possible ambassador to South Africa, have described him as a businessman respected by those at both ends of the political spectrum.

Others, however, have dismissed his possible appointment as a symbolic gesture by the Reagan administration. They note that Mr. Brown has no diplomatic experience.

White House officials said Monday that Mr. Brown was the leading candidate to replace Herman W. Nickel as ambassador to South Africa.

The officials said that the appointment of Mr. Brown would be designed to signal an adjustment in administration policy on South Africa.

Mr. Brown, 51, a Republican, is a former assistant to President Richard Nixon and an associate of the Reverend Jesse L. Jackson.

Mayor Andrew Young of Atlanta, the former chief U.S. delegate to the United Nations, said that Mr. Brown was probably "the only person in the nation both I and Jesse Helms could support."

"I can't think of anybody more qualified to represent this country in a difficult situation," Mr. Young said Monday. "Robert Brown has my highest endorsement."

Mr. Helms, a Republican senator from North Carolina, said: "I know Bob Brown and have known him for years. Certainly I would welcome a chance to support him."

Many of Mr. Brown's friends and acquaintances, some of whom have strongly opposed the Reagan administration's policies toward South Africa, said that what they regarded as his reasoned approach to business could serve him well as a diplomat.

But Randall Robinson, executive director of TransAfrica, a Washington group that lobbies for black African causes, said: "I don't think it serves any useful purpose to put a black face on what is perceived globally and particularly in South Africa to be an anti-black policy."

Neo Mnumzana, the chief UN representative of the African National Congress, the leading group advocating the overthrow of white rule in South Africa, asserted that the appointment of Mr. Brown would be "a racist measure."

"It is tragic," he said. "There ought not be any U.S. ambassador in South Africa, black or white, because withdrawal of diplomatic relations is the best form of pressure."

Mr. Brown could not immediately be reached for comment. But the picture of him that emerges from interviews with those who have worked with him over the years is that of a bridge builder.

He was born on Feb. 26, 1935, and attended North Carolina Agricultural and Technical State University in Greensboro.

After working as a police officer in North Carolina and as a federal narcotics agent in New York, he established a public relations firm in his hometown in 1960 with accounts including F.W. Woolworth and Johnson Wax.

Mr. Brown supported Robert F. Kennedy's candidacy for the Democratic presidential nomination in 1968. Later that year he served as a press aide in the Nixon campaign, and after Mr. Nixon's victory he became one of the few Democrats in the new administration. He changed his party affiliation shortly afterward.

Although often criticized by minorities for his association with Mr. Nixon, Mr. Brown is described as having used his position in the administration to mend relations between Mr. Nixon and blacks.

He also is said to have been an important advocate of programs designed to benefit black businesses, particularly those programs that award a percentage of government contracts to businesses owned by members of minorities or women. He resigned his administration post in February 1973.

A former member of the board of the Southern Christian Leadership Conference, Mr. Brown maintains close ties to Mr. Young, to Mr. Jackson and to Coretta Scott King, the widow of the Reverend Martin Luther King Jr.

In recent years, he is said to have become involved in various efforts to strengthen ties between South African and American interests. He has made several trips to South Africa and helped to arrange a trip there in February by 15 black college presidents. The trip led to the establishment of a teacher-training program for South African blacks.

■ Shift in Emphasis

Gerald M. Boyd of The New York Times reported earlier from Washington:

UPI/FPT

Robert J. Brown

Aides to Mr. Reagan said the symbolic impact of appointing a black man to represent the United States in South Africa would be aimed at underscoring the [illegible] emphasis of U.S. policy.

They said the administration wanted to signal a firmer attitude toward Pretoria without abandoning Mr. Reagan's core policy of opposition to economic sanctions [illegible] sort approved by the House of Representatives.

Among the other measures [illegible] are being considered in a high-level "reassessment" now under way are a restriction in landing rights for United States for South African Airways, a reduction in U.S. embassy personnel in South Africa and increased contacts with black leaders, including those in the African National Congress, the officials said.

Mr. Brown would serve with other black American diplomats, John A. Burroughs Jr., who is consul general in Cape Town.

"It could be seen as a part of an overall approach we will take," a U.S. official said.

Aquino Rejects Kidnappers' Demand Of $100,000 for Nuns, Missionary

The Associated Press

MANILA — Moslem militiamen who abducted an American missionary and 10 Filipino nuns demanded $100,000 ransom Tuesday, but President Corazon C. Aquino vowed not to pay.

"The government cannot be blackmailed nor will it adopt a policy of appeasement toward kidnappers who have abused the military's attitude of tolerance," Mrs. Aquino said in a statement.

The kidnappers have presented themselves as politically motivated, but Mrs. Aquino characterized the abductions as common crimes. She said they were part of "the problem of warlordism and banditry" on southern Mindanao Island.

"Now it is the army's turn to act decisively and settle [the] problem once and for all," she said.

The U.S. Embassy also rejected the ransom demand. "As a matter of policy, we don't pay ransom," said Alan Croghan, an embassy spokesman. "We're depending on the Filipino authorities to get everybody released."

The kidnappers' demands were relayed to Mrs. Aquino by Defense Minister Juan Ponce Enrile, who said the militiamen also were demanding autonomy for Moslem areas on Mindanao.

The alleged leaders of the bands that kidnapped the missionary and the nuns also were described as being disgruntled about their jobs.

Mr. Enrile, in a letter to Mrs. Aquino, said the demands were contained in a note signed by Aragasi Pasandalan, an employee of a government food agency.

Heavily armed men kidnapped Brian Lawrence, 30, a Presbyterian evangelist from Madison, Wisconsin, from his apartment in Marawi on Saturday. His wife hid and avoided abduction.

The day before, 10 nuns of the Carmelite order were taken from a convent two miles (3.2 kilometers) from Marawi, the predominantly Moslem capital of Lanao del Sur, 510 miles south of Manila.

Mr. Enrile told Mrs. Aquino that a military report showed that the nuns were being held in Lumbia, Yanagi, in Lanao del Sur. It said the military did not know where Mr. Lawrence was being held.

The military report said that Mr. Pasandalan organized the nuns' kidnapping because he wanted to be promoted to manager of his office.

The report said that Mr. Lawrence was kidnapped because of failure of government negotiators to meet conditions set last month for the release of Michel Gigord, a French priest who was freed after being held for three weeks by a Moslem group.

■ Marcos Cites Spying

Ferdinand E. Marcos has acknowledged using four agencies while he was president of the Philippines to spy on opposition groups operating in the United States, according to the wife of an opponent slain in Seattle, The Associated Press reported from Honolulu.

Mr. Marcos made the disclosure Monday under questioning by lawyers about the murders of Silme Domingo and Gene Viernes in connection with a civil suit for wrongful death that was brought by the families, said Mr. Domingo's widow, Terri Mast, who was present during the testimony.

The questioning, at Mr. Marcos's Honolulu home, was to continue through Wednesday.

U.S. Envoy to Israel in Jordan

Reuters

AMMAN, Jordan — The U.S. ambassador to Israel, Thomas R. Pickering, arrived in Jordan on Tuesday on a private visit, according to a U.S. Embassy source. Israel Radio said he carried a message from Israel to King Hussein to sound out prospects for peace negotiations.

'By the Age of 4, You Learn How to Fight'

Washington Post Service

KAMPALA, Uganda — On the day their leader was sworn in as president of this country, children just taller than their automatic rifles stood near him, smoking cigarettes, glaring at the crowds and fingering the weapons.

For about 3,000 Ugandan boys under the age of 15, the military victory this year of Yoweri Museveni and his rebel National Resistance Army was an act of vengeance against a government whose soldiers had, in many instances, killed their parents.

It also was the culmination of a five-year bush war that had transformed many of the children from hungry orphans wandering alone into disciplined fighters.

Before taking Kampala in January, Mr. Museveni's commanders reportedly used some of these children as spies to wander into the capital and spot fortifications of government soldiers.

According to witnesses, when the rebel shelling of Kampala began, the children mingled with fleeing crowds, pretended to be lost and threw hand grenades at trucks full of government soldiers.

"In Africa, by the age of 4 you learn how to fight," Mr. Museveni said in a television interview after taking control of the Ugandan government. "This is our tradition. So if you are trying to say that it may be disorienting psychologically and so on, this is not the case."

But when the fighting is over — as now in Uganda, where there is the most political stability in 15 years — what does a nation do with 14-year-olds who have grown accustomed to [illegible] ting on the streets of the capital with Kalashnikov rifles.

"These young fellows laugh at a dead body," said the Reverend Hans Smeets, a Dutchman Catholic priest who has lived in east Uganda since 1959. "They are so used to dead bodies with nails hammered in the head and so on. They have seen their daddy killed, their mommy raped. Tell them to forgive, like Christ on the cross? Well, it's not so easy."

Guessing that these child-soldiers would adapt to, and might disrupt, ordinary civilian schools, the Museveni government and the United Nations Children's Fund, or UNICEF, recently agreed to set up special schools for soldiers under the age of 16.

The schools will give six years of training to the children, many of whom have never been in a classroom. The schooling will be designed to teach basic literacy and skills such as welding and carpentry, according to Cole Dodge, a spokesman of UNICEF in Uganda.

There is disagreement, however, between Museveni and UNICEF about whether the children should leave the army to become students. If the children were to be demobilized, Mr. Museveni would lose about a third of his most experienced and trusted soldiers.

Mr. Dodge insisted, however, that UNICEF is not in the business of training soldiers. He said that some kind of arrangement, similar to the Reserve Officers' Training Corps in the United States, in which university students participate in some military training, must be worked out before the schools can open.

Yone Gamblin/UNICEF

An 11-year-old soldier in Uganda clutching his own automatic rifle.

CHILDREN: *Growing Up With Violence and Fear, Never Knowing Peace*

(Continued from Page 1)

relief food, in Ethiopia, Sudan, Angola and Mozambique.

With the victory here of the rebel National Resistance Army, Uganda finally appears to have found a measure of stability. President Yoweri Museveni, the former rebel leader who chased out the brutal and inept six-month-old military government of Lieutenant General Tito Okello, has imposed rigid discipline on his troops. For the first time in nearly a generation, soldiers are not routinely robbing and abusing civilians.

Those who have lived through Uganda's years of violence — doctors and mothers, international aid officials and local government leaders — agree that a stable, non-predatory government is by far the most important precondition for improving the health and education of Uganda's children.

Before the reigns of former presidents Idi Amin (under whose rule 300,000 Ugandans are estimated to have been killed), Milton Obote (more than 200,000 estimated killed) and Tito Okello (widespread reports of killing, no reliable estimates), the Ugandan civil service had built one of the most highly developed social service networks in Africa.

Unlike many African countries scarred by war, therefore, there are a range of records here documenting how violence and the resulting governmental collapse victimized children.

According to UNICEF, child immunization peaked in 1973, two years after Mr. Amin came to power. Then, 73 percent of children under 15 years of age were immunized against tuberculosis. By 1980, less than 10 percent were immunized.

In that same period, UNICEF says, hospital admissions for measles soared. Measles is now the country's leading cause of death, according to the Health Ministry.

In the years of killing, government statistics show that about 40 percent of the country's 978 doctors fled the country, as did half the 42 dentists and 96 percent of the 116 pharmacists. Mr. Amin ejected almost all of the Asians, who had been the primary suppliers of drugs and medical equipment in rural areas, where nine-tenths of the country's 14 million people live.

In the past two decades, infant mortality rose in Uganda though it was declining in every other East African country. The rate for Uganda is now estimated by local UNICEF officials at 120 for every 1,000 live births, nearly 11 times higher than in the United States.

Here in the Luwero Triangle, a 10,000-square-mile (26,000-square-kilometer) region with a prewar population of about 750,000 people, the Red Cross estimated two years ago that the infant mortality rate was 305 per 1,000, nearly a third higher than in Afghanistan, which has the world's highest national infant death rate.

Behind all these statistics lies the fact that nearly half of all Ugandans were born since Mr. Amin's soldiers began terrorizing the country in 1971. Dr. Chris Ndugwa, chairman of the pediatrics department at Makerere University in Kampala, said that many of these children have "lived in a world of guns, violence, people running away. They have never known any peace."

Uganda is probably the most fertile country in Africa. Through the years of violence, it never needed to import staple foods. Studies of the nutritional status of children here during the height of the insecurity found little severe malnutrition. Children alone, on the run in the bush, usually found enough fruit to keep themselves alive.

"The basic agricultural wealth of the country has put a floor under what otherwise would have been gross starvation and death," said Mr. Dodge of UNICEF. "You would have had far, far more people dying had any other country in this region undergone the same amount of political turmoil."

Because of the natural bounty of their country, tens of thousands of Ugandan children have survived, many with memories of the soldiers and the killing.

In the Luwero Triangle, Dr. Ndugwa said, there was "not a single village that was undisturbed. All the children were affected.

"Everything that you can think of that a child would possess or enjoy was destroyed or disrupted. These children have seen their parents killed, relatives killed. They have spent days in the bush running from soldiers, without food for days, separated from everyone. They have had too much."

Paulina Nanuukiye, now 14 years old, a diffident girl with large eyes, thin arms and bare feet, is one of these children. Until 1983, she lived with her father, mother and older brother on a farm not far from this town. She said in an interview that her family was at home when the soldiers came.

"We heard gun shots and then we took off," she said. "We ran 10 miles across the swamp and across a river. After that, we lived by begging farmers to let us dig cassava. We stole bananas."

The Luwero Triangle is inhabited primarily by members of the Baganda tribe, an ethnic group widely hated by soldiers of the Obote government, most of whom were from the northern Acholi and Lango tribal groups. Paulina said her parents feared they would be shot for being Baganda.

According to eyewitness reports, the soldiers frequently tortured and killed Baganda whom they suspected of supporting the rebel National Resistance Army.

"My mother died of dysentery when in the bush," Paulina said. "After that some soldiers found us and told my father it was safe to go home. My father thought we were a little bit innocent" of involvement with the rebels, "and we walked back to our house.

"The soldiers came to our house. They collected my father and took him for death. They shot him at the government hospital. My brother and I stayed in the bush because of fear." Later, she said, she and her brother "lived alone together in my parent's house."

She added: "Once, when my brother was gone, the soldiers found me at home taking my porridge. They asked me for money and said, if you don't give us money, we are going to slaughter you. I was lucky because another soldier came and told them to leave me alone."

Since the fighting stopped in her area last year, Paulina has gone to live with her uncle and has started school. Until this spring, she had never been in a classroom. She is in the Ugandan equivalent of first grade.

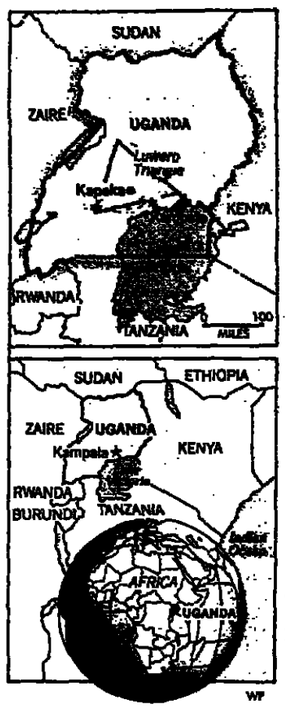
Paulina has nothing that belonged to her or to her parents before the soldiers came. She now owns a checkered dress given her by her uncle. Her other possession, she said, is a new red pencil.

Last year, Dr. Ndugwa and Magne Raundalen, a clinical psychologist from the University of Bergen in Norway, interviewed 79 Luwero Triangle children such as Paulina Nanuukiye. In 80 percent of the children, who were between the ages of 5 and 15 and about half of whom knew of no living relatives, they found signs of clinical depression.

"The majority of the children interviewed showed emotional arrest," said a report on the interviews. "They described horrible events without accompanying feelings.

"They had encapsulated their reaction or somehow dissociated themselves from strong emotional responses. This 'shelling' is a sign of highly traumatized children who have had little or no opportunity of working out emotionally what they have experienced."

The report said that most of the children remembered "running desperately because of shooting. Their descriptions can be summarized with the word horror." The children dreamed, according to the report, about "running, hearing shots, seeing parents or siblings



shot and seeing mutilated or [illegible] bodies. Some of the dreams were wishful images of being visited by dead relatives."

Besides causing widespread emotional damage, the years of violence have weakened family structures and established distorted role models among Ugandan children for "normal" adult behavior, according to international aid officials, doctors and social scientists interviewed here.

Before the new government put a stop to the practice in January, Kampala civilians for years were pestered and sometimes shot by government and free-lance soldiers who set up roadblocks around the city, demanding money in exchange for passage.

A favorite school yard game in Kampala children is now "roadblock." The object of the game is for the make-believe soldier or policeman, usually the biggest child, to extract as much imaginary money or goods as possible from the children who play travelers.

"The whole role-model structure in this country has eroded," says Dr. Elizabeth Hillman, a Canadian lecturer in pediatrics at Makerere University. Dr. Hillman, who has lived in Uganda since 1980, is a specialist in community-based health care, and has wide contacts in Uganda.

"There is a slice of society that will be a wipe-out," she said, referring to some of the teen-agers she has treated and observed. "They will be bad parents, I think, because they have never known how to care or be cared for."

Dr. Hillman's assessment was echoed by Josephine Wan, Harmsworth Andama, a social anthropologist who does family research here for UNICEF and for the U.S. Agency for International Development. Mrs. Andama said that the pervasive insecurity of the past 15 years had reduced the number of formal marriages in Uganda, encouraging temporary relationships between men and women that often produce children.

Mrs. Andama, a British-born widow of a Ugandan businessman, has lived in the country for 23 years and raised five children here. She said children often see their friends' parents looting or buying looted goods. She added that children say that some of their teachers demand bribes to give passing grades on major examinations.

"Children see that no matter how hard their parents work at their proper jobs, they cannot feed their families. Money comes from all sorts of unlikely sources and enterprises," Mrs. Andama writes in a forthcoming anthology entitled "War, Violence and Children."

Under the Museveni government, Uganda's culture of violence has changed dramatically, according to doctors and many experienced observers here.

But these Ugandans doubt that it will be as easy to re-educate and remold the values of the country's children, who make up half of Uganda's population, as it was to take the machine guns away from the soldiers.

Next: Hunger in South Africa, "Africa's breadbasket."

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هكذا من الأصل

ARTS / LEISURE

Jazz Tribes Flock to Europe Summer Fêtes

By Mike Zwerin
International Herald Tribune

...E — Festival time! The ...es gather to make sure they ...ll not extinct, gathering ...what is left of honest music ...stated by bottom lines. ...growing extinct. Many ...many names. They have ...rrence of bottom lines in ...

...oncert no longer fills the ...lonely gig does not come ...e require heavy artillery to ...auxiliary tribes. The blues ...smoke signals. Come sit ...our fire.

...stival is a destination, the ...he road, a place to relish for ... In this particular case we ...n the heights of the city of ...the Gallo-Roman Cimiez ...s, spotted with ruins from ...s tribes, where we find peers ...too numerous to mention, ...sicians — shy John Lewis ...those he cares for, Oliver ...smiling whether he knows ..., Miles Davis holed up in ..., Astor Piazzolla the tango ..., Jack Bruce subbing first ...ing if he will be paid later, ...w's star Courtney Pine, ...nger Baker who will only ...that he lived in Africa "too ...

...e same time other such ...ather in the Netherlands, ..., Norway, Switzerland, ...e road in Antibes, farther ...noon and on wide spots of ...ads throughout Western ... How has this come to ...

...e you're the mayor of a ...h good weather, a beach, a ...k and a casino. Full beach-...ice but not with people ...ng in their underwear. ...ke up-market adults at the ...*but preferably a minimum* ...essionals. Certainly avoid ... and dopers. Families are ...vers. Each family requires ...l rooms. And why should ...se your town instead of the ...e down the corniche? Of ...A natural! A jazz festival! ...as a combination of intel-

Christian Rose

George Wein: Festival business lets him indulge his first love, the piano.

lectual and physical elements that appeals to a cross section of classes, nationalities and age groups. A sunburn is not a sign of an empty mind at a jazz festival.

In Nice, we are fortunate to find George Wein, the man who invented jazz festivals. Before starting the Newport Jazz Festival in the 1950s, Wein owned a club in Boston, and before that he was a piano player.

Wein has become so successful in the festival business that he has recently been able to afford to play the piano once more. Was it Bert Lance who said that the best way to rob a bank was to own a bank or was that *about* Bert Lance? Never mind. Wein has proved that the best way to find work as a jazz piano player on the festival circuit is to run a jazz festival.

"Playing clears my head," he said. "No matter how tired I get dealing with business, playing jazz always relaxes me."

Wein had plenty to relax from. The trucks carrying Miles Davis's equipment from Italy by way of the North Sea Festival in The Hague had not arrived on time. Davis had to be postponed.

The North Sea Festival is the third-largest tourist attraction in the Netherlands and yet it can be considered a satellite of the Nice Festival since Wein sells the Dutch a good number of their acts. This is multinational multimillion-dollar business — Wein produces more than 25 festivals a year worldwide. But there is also a charming kind of Mom and Pop flavor to it, in the form, for example, of the optimism of scheduling an Italian-registered truck to carry a load of complex electronic hardware that had to be cleared through at least one frontier to drive from the Netherlands to Nice in less than 20 hours.

It helps to be able to play the blues in that sort of situation. Davis was postponed, outraged customers were appeased but not by Wein. Wein was playing piano with *his sextet in Montauban.* "Some jazz fans in this town wanted to put on a festival," said Wein, "and the city gave them a little money and let them use the main square. This was to give the kids in this provincial town something to do on a Saturday night. And you know there are literally hundreds of festivals around the world. I've felt a little proud of what I've done. *There was none of this before Newport. Jazz is now a good word;* people want jazz festivals in their town. This week I got a call from Japan and another one from Australia asking us to organize festivals. I helped make jazz a good word.

"Jazz festivals are an outgrowth from rock festivals. And it's ironic — jazz has benefited tremendously from *the music that nearly destroyed it,* because nobody wants a rock festival now."

In 1960 Wein closed his Boston club, Storeyville, because he saw that the world was changing. He moved to concerts and festivals. There is not the slightest edge of bitterness as he describes the ensuing events. "You know there are so many artists I helped get started. Back in the beginning we weren't making any money. These artists were just beginning to bubble. *Now* I could make a buck with them but a lot of them want to get out of the 'jazz mold.' They want to work for other promoters to reach the top audience. I say, 'Work for me. I'll pay your price.' I don't ask for any favors. But it doesn't work that way. *That hurts me. But we're* adults. We get hurt all the time. And you know I'm learning how to get over that hurt too."

An average of 6,500 customers have paid less than 100 francs an evening to hear an average of 16 concerts running on three bandstands from 5 P.M. to after midnight since the JVC Grand Parade *du Jazz began July 10. It ends July* 20. Let the fête continue.

'House of Blue Leaves' Sparkles Amid Debris of Broadway Season

International Herald Tribune

SHERIDAN MORLEY

THEATRICAL crises in other nations are oddly reassuring. The British may still have an opera house and two major subsidized theaters in varying stages of artistic or leadership trouble, but they have as yet had nothing quite like Black Sunday.

Black Sunday was two weeks ago in New York, when eight shows folded overnight, some on less than 48 hours' notice. Not just any old shows, either. Among them were Peter Hall's production of Brian Clark's "The Petition," Jonathan Miller's of Eugene O'Neill's "Long Day's Journey Into Night," Michael Blakemore's of Michael Frayn's "Benefactors" and Joe Orton's "Loot."

If eight shows closed in London's West End this weekend, there would be about 35 still playing. The eight that closed on Broadway left barely a dozen there, and this when the city was filling to an all-time tourist peak for July 4 celebrations of the centenary of the Statue of Liberty. This, moreover, in a summer when Americans in large numbers have vowed to stay home.

But not apparently in their theaters. Nor might London playgoers feel the urge to take their places on Broadway, when you consider that of those dozen remaining shows, some limping rather than surviving, no less than eight — "Cats," "Cage aux Folles," "Chorus Line," "42nd Street," "I'm Not Rappaport," "Oh Calcutta!" "Song and Dance" and "Sweet Charity" — either have been or are still playing in the West End, while of those that closed, both "The Petition" and "Long Day's Journey" *with Jack Lemmon will be in London by the end of* next month. If the London theater seems to be stumbling, Broadway appears to have croaked entirely.

Yet the insult has at once to be qualified. Playing just uptown of the theater district, at Lincoln Center, is one of the great black comedies of the century, an American play written in 1969 after its author had seen at the National Theatre in London a couple of performances by Laurence Olivier — in "Dance of Death" and "A Flea in Her Ear." The idea of a latter-day marriage between Strindberg and Feydeau appealed to John Guare, and the result is "House of Blue Leaves," a weird and wonderfully quirky account of a suburban family in Queens getting through a day on which the pope came to town.

A ritual assassination attempt on his holiness seems, alas, a lot less implausible now than when the play was written, but it is not really about that anyway. Instead, a plot that would have delighted Kaufman and Hart as well as Joe Orton concerns a songwriting zookeeper, his mad wife, their murderous son, an actress gone deaf, three nuns and a Hollywood producer all holed up in an apartment that appears to have been decorated jointly by Norman Rockwell and Grandma Moses.

Like almost all major Broadway plays of the century, this one is about the point at which the American dream turns into a nightmare. All its characters are trapped into ordinariness but desperate for fame and love and victory regardless of how or where or why achieved. "When famous people go to sleep," says the mad wife determinedly, "they dream of us," and by the end of the evening, in Swoosie Kurtz's hauntingly brilliant performance, it is clear that she is really no loonier than the rest of them and that, like Blanche Dubois, all anyone is ever waiting for is the kindness of strangers in a city made no kinder because the pope happens to be driving through it.

Outside of that, and the hope that the Royal Court will have the sense to pick up the English rights, the most remarkable show in New York is at Joe Papp's Public, a three-stage space where I soon expect to find all of the last three theatergoers in New York huddling for comfort and mutual reassurance that actors are still to be found somewhere in the city.

Martha Clarke's "Vienna: Lusthaus" is an hour-long evocation in dance of Vienna in the years leading up to World War I: If you can imagine a cultural mix of "Oh Calcutta!" and a Kenneth Clark lecture on Viennese art you will have some idea of what is afoot here, as against a bare white-walled set the children of Mayerling and the Vienna woods move into a dance of death that veers from the erotic to the merely eccentric.

Those in search of more traditional Broadway treats should hasten to the Minskoff, where Debbie Allen of the television "Fame" series is to be found in a defiant Bob Fosse revival of "Sweet Charity." Thirty years ago it was Fosse who first taught us that show dancers had elbows and knee-caps and knuckles, and it is hard to think of any choreographer in the postwar history of Broadway since Agnes de Mille who has so altered the body language of the musical. This one (book by Neil Simon after a Fellini film, score by Coleman Fields) *is not any more coherent than* when first seen 20 years ago, but the way things are going it may well be our last look at the really confident Broadway dance marathon: There has been no one since Fosse but Fosse.

Real nostalgists might also revisit "Arsenic and Old Lace," a play I vaguely recalled as concerning two spinster aunts putting suddenly deceased lodgers into trunks. It now turns out to be a comedy of considerably more complexity, concerning Boris Karloff and Teddy Roosevelt in various incarnations and full of some of the most savage anti-drama-critic jokes ever risked by a playwright who wanted to go on being one, though Joseph Kesselring admittedly never had another hit. That the biggest legit success on Broadway should now be a comedy in which a reviewer gets trussed up and threatened with knives does perhaps tell you something about the mood in New York, and now that the English have learned American accents you might as well wait for the plays to come to London.

Certainly "I'm Not Rappaport" (now at London's Apollo) gains a kind of edgy distinction from the casting of Paul Scofield in his first West End appearance for a decade. Playing a compulsive old liar on a Central Park bench shared by Howard Rollins in a partnership which seems to have been made up of bits of "Odd Couple" and "Sunshine Boys" with a leavening of "Zoo Story" irrelevance, Scofield manages to make you forget the fragility of Herb Gardner's comedy and remember only the strength of his character sketching.

Latest MacArthur Winners Include a Magician

Kathleen Teltsch
New York Times Service

...Y YORK — The MacAr... Foundation named 25 ... Monday to receive awards ... from $164,000 to $300,000, ...em a 57-year-old magician ... used his skills to debunk ...d psychics, seers and pro... of miracle cures.

...award to the magician, ...ndi, of $272,000 over the ...e years is a departure from ...ndation's earlier awards, ...ave been given mainly to ...ts, scholars and artists.

...magician, billed on stage as ...nazing Randi," has entertained audiences for decades with mind-reading acts, escape feats and sleight of hand.

However, in recent years, he has concentrated on exposing the faking of psychic powers and pseudo-scientists and has helped organize a committee of scholars to investigate claims of the paranormal. One of his pursuits, has been uncovering practitioners of "psychic surgery" who gull the sick.

"The difference between them and me," he said of those he set out to expose, "is that I admit that I'm a charlatan. They don't. I don't have time for things that go bump in the night."

He said that he would use the money to expand his office in Sunrise, Florida, hire a researcher and get more computer facilities.

The fellowships, established in 1981 by the John D. and Catherine T. MacArthur Foundation, are no-strings, tax-free awards intended to free recipients from economic pressures. The Chicago philanthropy has spent $50 million on the program and made grants to 191 individuals so far.

This year, 23 men and two women — both historians — were named as winners. Of the 191 winners so far, 26 have been women.

"It disturbs me that the ratio of winners is heavily slanted toward men, and there is no ready explanation," said Dr. Kenneth Hope, the program's director. He said that less than half the anonymous nominators were women but that the women also tended to recommend men to the committee.

One winner, Thomas C. Joe, director of the Center for the Study of Social Policy in Washington, is a leading authority on the disadvantaged and the disabled. He is blind.

Dr. Paul R. Adams, 39, a British-born neurobiologist, says he doubts he will use his $200,000 prize on research and is pleased to continue teaching. He is a professor in the department of neurobiology and behavior at the State University of New York at Stony Brook.

"I'll likely drink a better brand of vodka, listen to more Bach and maybe arrange things so I don't have to dash home and get food ready for the kids," he said. He said he has two sons, 10 and 13.

The other winners:

Milton B. Babbitt, 70, American composer, theorist and educator, has taught at Princeton University, in mathematics and in music.

Christopher I. Beckwith, 40, chairman of the Tibetan studies program in *the department of* Uralic and Altaic studies at Indiana University.

Richard M. A. Benson, 42, a specialist in photographic technologies and adjunct associate professor at Yale University.

Lester R. Brown, 52, environmentalist and author, founder of Worldwatch Institute.

Caroline W. Bynum, 45, professor of history at the University of Washington, has written about religion and women's history.

William A. Christian Jr., 42, a historian, sociologist and author specializing in Spanish rural life.

Nancy Marguerite Farriss, 48, professor of history at the University of Pennsylvania, has written extensively about Latin America.

Benedict H. Gross, 36, professor of mathematics at Harvard University, best known for work on number theory.

Daryl Hine, 50, a poet born in British Columbia, has also written a novel and plays.

John Robert Horner, 40, curator of paleontology for the Museum of the Rockies at Montana State University.

David N. Keightley, 53, a professor of history at the University of California at Berkeley, a specialist on China's Bronze Age.

Albert Libchaber, 51, a French-born specialist in nonlinear dynamics and professor at the University of Chicago.

David Page, 30, geneticist and Fellow of the Whitehead Institute of the Massachusetts Institute of Technology.

George Perle, 71, composer and author and professor emeritus at the Aaron Copland School of Music at City University of New York.

David Rudovsky, 43, professor of law at the University of Pennsylvania, is an authority on the criminal justice system and a civil liberties activist and author.

Robert M. Shapley, 41, associate professor of neurophysiology at Rockefeller University, a specialist in vision science.

Leo Steinberg, 66, Benjamin Franklin professor of history of art at the University of Pennsylvania, is an art critic and author.

Richard P. Turco, 43, expert in atmospheric science and program manager of R&D Associates in Marina del Rey, California.

Thomas Whiteside, 68, author and journalist who has written about the effects of chemical dioxin.

Allan C. Wilson, 51, professor of biochemistry at the University of California at Berkeley, has used scientific methods to develop theories on evolution.

Jay Wright, 51, a poet whose work explores the cultures of Africa and Mexico.

Charles Wuorinen, 48, composer-in-residence with the San Francisco Symphony and an instructor at the Manhattan School of Music.

■ President Honors Nine

President Ronald Reagan saluted nine U.S. artists Monday, including the singer Marian Anderson, the composer Aaron Copland, the painter Willem de Kooning and the author Eudora Welty, at the second annual presentation of the National Medal of Arts, The Associated Press reported from Washington.

Other honorees were the film director Frank Capra, the choreographer Anges de Mille, the actor and teacher Eva Le Gallienne, the folklorist Alan Lomax, and the philosopher and critic Lewis Mumford.

An Umbrella Project For a Tourist Island

Reuters

ZIERIKZEE, the Netherlands — A huge plastic umbrella will cover a small island in the southern province of Zeeland if the provincial government approves a plan by the Dutch artist Louis van Gasteren.

The 30-meter-high (100-foot) umbrella is part of a plan to develop a tourist center on the 400-hectare (1,000-acre) island, which was built as a platform for a new storm surge barrier. The provincial government will decide in October whether or not to approve the plan.

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Rest of Africa, Gulf States	$	550	300	165

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Guam	U.S.$	210	52.50
Hong Kong	H.K.$	1,085	330
India	U.S.$	290	83
Indonesia	U.S.$	292	80
Japan	U.S.$	284	74
Korea	U.S.$	190	50
Malaysia	M.$	445	120
Nepal	U.S.$	243	64
N. Zealand	U.S.$	310	78
Pakistan	U.S.$	262	75
Philippines	U.S.$	190	52
Singapore	S.D.$	420	120
Sri Lanka	U.S.$	280	72
Taiwan	U.S.$	234	66
Thailand	U.S.$	185	50
Other Asian	U.S.$	250	65
U.S. Terr.	U.S.$	350	90

AMERICAS		1 year	6 mos.	3 mos.
Colombia	U.S.$	372	186	94
Peru	U.S.$	372	186	94
Venezuela	U.S.$	372	186	94
Guatemala	U.S.$	297	164	85

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Tuesday's NYSE Closing

Via The Associated Press

NYSE Most Actives

	Vol.	High	Low	Last	Chg.
IBM	36205	138⅜	125⅞	125¾	—3½
Safewy	28429	54⅝	51	52⅝	—2
AT&T	23686	24⅝	24	24⅛	—⅛
PanhEC	21379	46¼	43½	44½	—2¼
CocaCl s	20999	40⅝	40	40¼	+ ⅛
Sperry	18730	75½	75¼	75⅜	+ ⅛
Sandr	18110	59¾	59½	59⅝	
USX Cp	16863	19⅛	18½	18⅝	— ⅜
HewlPk	15772	37¾	35¾	36	—2⅛
PhilMr s	15636	72¾	71⅛	71⅜	— ⅞
Schlmb	13945	32⅛	30⅞	31	—1¼
AmExp	13342	58¼	57½	57⅝	—1⅜
AsdDG s	12302	64⅝	61⅞	62	—2¼
GenEl	12181	76¼	75	75⅛	— ⅞
duPont	12135	80¼	79⅝	79¾	

Market Sales

NYSE 4 p.m. volume	182,980,000
NYSE prev. cons. close	147,484,210
Amex 4 p.m. volume	11,370,000
Amex prev. cons. close	8,460,000
OTC 4 p.m. volume	132,714,900
NYSE volume up	24,748,710
NYSE volume down	146,290,890
Amex volume up	1,641,590
Amex volume down	8,146,890

NYSE Index

	High	Low	Close	Ch'ge
Composite	137.19	134.91	134.91	—2.36
Industrials	154.38	153.42	153.42	—3.15
Transp.	112.86	110.18	110.18	—2.93
Utilities	74.84	73.53	73.53	—0.35
Finance	149.64	147.38	147.38	—2.25

AMEX Diary

	Close	Prev.
Advanced	142	139
Declined	468	450
Unchanged	214	228
Total Issues	827	817
New Highs	6	16
New Lows	26	19

Dow Jones Bond Averages

	Close	Ch'ge
Bonds	91.17	+0.11
Utilities	91.63	+0.27
Industrials	90.71	—0.04

NYSE Diary

	Close	Prev.
Advanced	429	424
Declined	1271	1253
Unchanged	308	304
Total Issues	2008	1981
New Highs	55	49
New Lows	75	52

Odd-Lot Trading in N.Y.

	Buy	Sales	Short*
July 14	278,475	524,495	3,808
July 11	256,984	424,579	44,470
July 10	257,396	573,469	143,614
July 9	261,118	548,095	98,526
July 8	250,997	825,387	43,605

*Included in the sales figures

Dow Jones Averages

	Open	High	Low	Last	Chg.
Indus	1789.79	1805.54	1760.12	1768.70	— 24.75
Trans	737.88	741.36	716.88	721.75	— 18.25
Util	204.49	206.20	199.17	200.81	— 3.35
Comp	695.53	700.91	680.72	684.76	— 11.92

Standard & Poor's Index

	High	Low	Close	Ch'ge
Industrials	263.41	258.08	258.17	— 5.22
Transp.	189.96	184.86	184.88	— 5.08
Utilities	112.02	110.43	110.70	— 1.02
Finance	28.30	27.92	27.92	— 0.52
Composite	238.12	233.40	233.66	— 4.45

AMEX Stock Index

High	Low	Close	Ch'ge
267.88	264.85	265.34	[illegible]

Tables include the nationwide prices up to the closing on Wall Street and do not reflect late trades elsewhere.

NYSE Down Sharply Again

United Press International

NEW YORK — Prices on the New York Stock Exchange were sharply lower at the close Tuesday in heavy trading as investors displayed increasing concern over the U.S. economy.

The Dow Jones industrial average, which fell 27.98 to 1,793.45 Monday, closed down 24.75 to 1,768.70.

Declines led advances by about 3 to 1. Volume amounted to about 179.83 million shares, compared with 123.17 million Monday.

Prices were lower in active trading of American Stock Exchange issues.

Analysts said the market's continued slide was tied to the disappointing earnings report from International Business Machines Corp. on Monday and fears that other corporate results will reflect a sluggish economy.

For the first half of 1986, IBM earnings dropped to 7.1 percent to $2.3 billion, or $3.77 a share, from a year earlier despite a 7.3-percent gain in sales to $22.4 billion.

"There is a general malaise" in the market, said Hildegard Zagorski of Prudential-Bache Securities. "Part of the overall weakness is in IBM."

In addition, she said, lower oil prices, while positive for the long term, are hurting the petroleum sector, and this negative impact is spreading to other parts of the economy.

"Retail sales were about as expected and industrial production was down, all pointing to a very weak economy," Miss Zagorski said.

Retail sales rose 0.2 percent in June, following upwardly revised gains of 0.9 percent in April and 0.7 percent in May, the Commerce Department said Tuesday.

U.S. industrial production slipped 0.5 percent in June after declining a revised 0.4 percent in May, the Federal Reserve Board said Tuesday.

Hugh Johnson, head of the investment policy committee at First Albany Corp., said the retail sales and industrial production figures confirmed fears about the economy and suggest that the previously healthy stock market was not a reliable indicator of the true picture.

"You don't have the earnings to support stock prices," Mr. Johnson said. "Stocks are overvalued. Basically, people just gave up. Earnings have not come through."

He said the surge in stock prices in the first quarter was based on hopes the economy and earnings would be very good.

"There were no results," he said. "People are really starting to question" the market's "wisdom as an indicator" of the nation's economic health.

IBM was the most active NYSE-listed issue, down more than more than 3 points toward the close.

Safeway Stores followed, down 2 points. AT&T was slightly lower. Panhandle Eastern was down more than 2 points.

Among the blue chips, American Express, USX Corp., Union Carbide and Philip Morris were lower. General Electric and Sears were ahead. Merck was unchanged.

Among the technology stocks, Digital Equipment, Cray Research, Burroughs and Texas Instruments were all lower.

The Amex actives included Texas Air, Wickes and Hasbro Bradley.

12 Month High	Low	Stock	Div.	Yld.	PE	Sls. 100s	High	Low	Close Quot.	Ch'ge
		A								
26½	13½	AAR s	.44	2.0	17	358	22⅞	22	22	—1⅛
30	21¼	ADT	.92	4.1		1201	22¾	21⅞	22⅜	— ⅝
33	11½	AFG s			26	591	32	31⅞	31⅞	— ⅛
25¾	13¼	AGS			14	536	18⅜	18¼	18⅜	— ⅜
15	9⅞	AMCA				8	11⅛	11⅛	11⅛	— ⅛
60⅝	37½	AMR			10	5853	48⅝	47⅝	48	— ⅞
27½	23¼	ANR pf	2.67	10.5		1	25½	25½	25½	
23⅛	19¼	ANR pf	2.12	9.7		6	22	21⅞	21⅞	— ⅛
12½	8	APL			6	129	11	11	11	
16¾	11⅛	ARX	.71t	6.0	11	122	12	11⅞	11⅞	— ⅛
51	29¾	ASA	2.00a	6.7		371	30	29⅝	30	+ ⅛
18⅝	10⅛	AVX				327	11⅝	11½	11½	— ⅛

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INTERNATIONAL MANAGER

Anthropology's New Focus: The Corporate 'Jungle'

By SHERRY BUCHANAN

International Herald Tribune

LONDON — Few executives think of themselves as having tribal habits akin to the Indians of the Amazon. Yet anthropologists see little difference between studying the value systems of primitive tribes and analyzing corporate cultures. After all, the Oxford English Dictionary defines anthropology as "the study of man."

Some American companies, especially high-tech companies, have turned to anthropologists to change their corporate culture or to find out how their employees feel about work conditions. But for anthropologists, making the jump from the green jungle to the asphalt one is not that simple. Gaining access to the boardroom can be harder than trekking up the Amazon.

> "Let's face it. There aren't many undiscovered primitive tribes left."

The decreasing number of traditional jobs in their specialty have led anthropologists to focus on the organizational man and woman.

"The world is changing," says Jim Olila, an associate professor of anthropology at Erasmus University in Rotterdam. "Let's face it. There aren't many undiscovered primitive tribes left." For his master's thesis at the University of Minnesota, he lived with the Otomi Indians in Mexico, and is now doing field work among small and medium-sized Dutch businesses.

According to the American Anthropological Association, 10 percent of anthropology Ph.D. graduates are going into business consulting. The Corporate Anthropology Group, a new consulting group in Seattle, is attracting clients among high-tech companies such as Microsoft Corp., Rolm Corp. and CAE Systems.

Eager to stir interest among British companies in the skills that anthropologists have to offer, the British Royal Anthropological Institute is sponsoring an "Anthropology and British Industry" seminar later this year.

What makes anthropologists differerent from other management consultants is the methods they use. Anthropologists traditionally have studied groups by living and interacting with them. They gather information through observation and informal conversations rather than through questionnaires, psychological tests and statistical data.

A CAMBRIDGE University-trained anthropologist, Gerald Mars, once did field research on dockers in Newfoundland. He now consults for Unilever NV and British Rail. He often spends hours with employees to find out how they really feel about certain issues. For instance, concerned about how uniforms affect job satisfaction, British Rail asked him to tour England to find out whether its workers liked their uniforms.

Mr. Olila is working on a government-funded project to find out how small and medium-sized Dutch businesses are affected by the government's high tax rates. Small businesses argue that they must avoid taxes to stay solvent. To research such a sensitive issue, Mr. Olila needs to get as close as possible to the small-business communities he is studying. His biggest problem is gaining their confidence.

"I go and camp there until I have a feeling that I understand their world and can explain it to the Dutch government planners," he says.

Jenny Quillien, an anthropology graduate from the University of Montpellier in France, is now assistant area director for the University of Maryland in Heidelberg, West Germany, specializing in cross-cultural negotiations.

Acting as an arbitrator between the U.S. and French partners of a joint venture, she had the unusual task of explaining to each side what the other was trying to say. In most business negotiations, each side hires its own consultant.

"Corporate reaction at first is amusement," she says. "I am regarded a bit like a reader of tea leaves. Once I unravel something for them, then they have as irrational a confidence in me as they were skeptical at first."

She also advises French companies on all aspects of U.S.

See ANTHRO, Page 13

Citicorp Earnings Down 6%

Manufacturers Posts 4.6% Fall

Compiled by Our Staff From Dispatches

NEW YORK — Citicorp, whose Citibank subsidiary is the world's largest bank, reported Tuesday that its net earnings in the second quarter declined 6 percent because of higher loan-loss reserves and lower trading profits.

Citicorp earned $235 million, or $1.60 a share, in the second quarter, down from $251 million, or $1.81 a share, a year earlier. It said its investment banking sector's results were depressed by a $58-million bond trading loss.

Also reporting Tuesday, Manufacturers Hanover Corp., the fourth largest U.S. bank group and parent of Manufacturers Hanover Trust Co., said second-quarter net income fell 4.6 percent to $93.9 million from $98.5 million last year.

However, it said it had taken advantage of a $172-million pretax gain on the sale of its mortgage banking unit to make a hefty addition to its reserve against potential loan losses in the second quarter.

It also said that on a per-share basis, net income grew to $1.99 from $1.97, reflecting lower dividend requirements on outstanding preferred stock.

Citicorp said its earnings were hurt by a higher loan-loss reserve, partly because of sharply higher loan charge-offs.

Citicorp's loan-loss reserve amounted to $1.5 billion on June 30, 1986, up $241 million from the same date of 1985.

"The hefty provision for loan losses reflects the higher charge-offs" and additions to the reserve account, said James McDermott, senior vice president at Keefe Bruyette & Woods Inc. investment banking firm.

Continental Illinois Corp., parent company of Continental Illinois National Bank & Trust Co. of Chicago, reported second-quarter net earnings of $40.5 million, or 15 cents a share, up 8.5 percent from $37.3 million, or 13 cents a share, a year earlier. *(UPI, Reuters)*

India Moves Into the Computer Age

Gandhi's Policies Prompt Increase in Production

By Steven R. Weisman

New York Times Service

NEW DELHI — Slowly but perceptibly, computers are insinuating themselves into Indian life as a result of Prime Minister Rajiv Gandhi's 19-month-old policies encouraging their use and production. The effects could be far-reaching and profound.

In Hyderabad, capital of Andhra Pradesh, computers have helped speed test results to students, match job applicants with available jobs and slash long lines of customers waiting to buy train and bus tickets. In New Delhi, computers are even churning out horoscopes.

"Computers are finally having an impact on the day-to-day life of people," said Dr. N. Seshagiri, director of the government's computer policies. "A whole new culture is growing up."

At the center of sweeping efforts to cut taxes and curb government regulations, the effects of Mr. Gandhi's computer policies are easily measured: Indian manufacturers will produce 8,000 home and office computer systems this year, compared with 1,200 in 1984, according to the Department of Electronics. Next year, the number is expected to reach 20,000.

Steven R. Weisman/The New York Times

Agents in New Delhi issue rail tickets on a recently introduced computer system that has doubled efficiency.

Officials expect to reverse past practices and arrange about a dozen equity participation plans with foreign companies, including Burroughs, Hewlett-Packard, Data General and International Computers Ltd. of Britain. Import barriers are also being lowered, and a few major efforts are under way to purchase advanced computer systems from abroad.

For instance, Control Data Corp. recently won a bid over Honeywell Bull, a French company, to sell to the Indian government sophisticated mainframe computers worth several hundred million dollars. Such transactions, involving the transfer of American technology to India, were made possible by an accord last year between Mr. Gandhi and President Ronald Reagan.

According to U.S. officials here, computer sales are part of a dramatic increase in the number of American companies interested in developing a presence in India. One official estimated that 100 of the Fortune 500 companies are looking at Indian markets, a sixfold increase in the last year and a half.

If India's computer plans succeed, they would wipe out the stereotype of overworked clerks keeping records by hand. Computers will also be used for tax collection, economic planning, production and warehousing, health systems, immigration and many other areas.

Yet, there are problems: Power failures are epidemic, telephone lines are poor and tales of glitches and bureaucratic snags abound. Officials also acknowledge that India would have a hard time training 100,000 computer professionals.

In addition, industry remains so highly regulated that businesses still face layers of clearances before they can import or make computer equipment.

Robin Stone, general manager of Tata Burroughs Ltd., a Bombay-based partnership owned 40 percent by Burroughs, praised the new policies, but complained of "ridiculous bureaucratic practices" strangling the industry.

There are other problems as well. "There is connivance and there is corruption, especially at the level of customs officials," said Vinay Bharat Ram, an executive at DCM Ltd. and leader of the main computer manufacturers' trade association.

Since its independence in 1947, India has been guided by a philosophy that places a premium on self-sufficiency. Even with a selective lowering of import barriers, that philosophy is not expected to change. Foreign companies that hoped to increase sales of computers here are finding that India is less interested in large-scale imports than in using foreign parts, expertise and capital to develop its own industry.

Dr. Seshagiri and others admit that the object of India's computer policy is to encourage indigenous manufacturers for home and office computers, and to curb imports except for the most advanced computer needs.

However, many of India's 300

See INDIA, Page 13.

U.S. Production Declines, Retail Sales Edge Up

The Associated Press

WASHINGTON — Production at U.S. factories, mines and utilities sank 0.5 percent in June and retail sales advanced only 0.2 percent, the government said Tuesday in separate reports that underscored weakness in the economy.

The decline in industrial production was the fourth in the past five months, the Federal Reserve Board said. It followed a 0.4-percent drop in May and left industrial output 2.1 percent below where it was in January.

The Fed blamed half the June drop on strikes that affected output of communications equipment, construction supplies and other durable materials.

The June retail sales gain, to $118.7 billion, was the smallest since a 0.4-percent gain in March, the Commerce Department said. It followed a 0.7-percent gain in May and a 0.9-percent advance in April.

The new report represented a substantial revision of the earlier figures. Originally, sales in May were reported to have fallen 0.1 percent while April sales rose a smaller 0.4 percent.

Without a small, 0.8-percent rise in auto sales, total sales would have shown no improvement last month, the department said.

For the first six months of the year, retail sales have risen by 4.3 percent compared to the same period in 1985. While this represented moderate growth, it was down from a 5.8-percent rise in the first half of 1985.

Economists have said that sluggishness in industrial America and weaker-than-expected consumer spending have restrained overall economic growth.

At the White House, a presidential spokesman, Albert R. Brashear, said the substantial upward revisions in retail sales for April and May showed that consumer demand strengthened during the April-June quarter.

But he said the industrial side of the economy was showing weakness, reflecting primarily "the immediate adverse effects of falling oil prices."

He predicted a rebound in production in coming months brought about by the gains since March in consumer spending.

The government is due to release next week its estimate of growth for the April-June quarter. Many analysts are predicting that growth will be about a 2 percent annual rate, half of what the Reagan administration has been predicting.

Sales of durable goods, items expected to last three or more years, rose 0.2 percent in June.

Leading the durable goods sales was the 0.8-percent gain in auto sales, which followed a 2.3-percent increase in May. The June showing was the poorest since a 3.9-percent decline in March.

Sales of nondurable goods were up a slight 0.2 percent in June after a 0.5-percent advance in May.

Japanese Prices Plunge 10.1%

United Press International

TOKYO — Spurred by the yen's steep appreciation and falling crude oil prices, wholesale prices in Japan fell a record 10.1 percent in June from a year earlier, the Bank of Japan reported Tuesday. It was the 16th consecutive monthly decline.

The central bank said the wholesale price index for June stood at 90.1 against the 1980 base of 100, down 0.7 percent from May. The year-to-year fall was the sharpest since the bank began compiling statistics under the current system in 1960 and broke the previous record, a 9.8-percent decline in May.

Bank officials said wholesale prices of imported goods plunged 39.6 percent from a year earlier, contributing 4.8 percentage points to the June decline. Prices of domestic goods fell 4.5 percent, owing partly to lower petroleum prices. The value of the U.S. dollar averaged 167.96 yen for the month, down 32.5 percent from June 1985, when the average was 249.01 yen.

Currency Rates

Cross Rates *July 15*

	$	£	D.M.	F.F.	ITL.	Gldr.	B.F.	S.F.	Yen
Amsterdam	2.436	3.638	112.72 *	34.99 *	0.1643 *	—	5.467 *	136.48 *	152.89 y
Brussels(a)	44.54	66.4825	20.615	6.396	3.0038 *	18.288	—	25.358	27.97 *
Frankfurt	2.161	3.229	—	31.03 *	1.4565 x	88.72 *	4.853 *	122.99 *	1.3555 *
London (b)	1.496	—	3.235	10.447	2,218.00	3.648	66.645	2.629	228.38
Milan	1,480.50	2,214.70	686.45	213.00	—	609.85	33.32	844.00	9.317
New York(c)	—	0.664 x	2.151	6.9525	1,477.00	2.4245	44.335	1.7465	158.45
Paris	6.968	10.416	3.2227	—	4.697 x	2.8603	15.653 *	3.9635	4.3765 *
Tokyo	160.05	238.55	73.72	22.96	10.76 *	65.46	358.05 *	90.42	—
Zurich	1.7618	2.6302	81.25 *	25.23 *	0.1184 *	72.17 *	3.9468 *	—	1.1036 *
1 ECU	0.9863	0.6571	2.1294	6.8674	1,460.17	2.4002	43.8963	1.7309	157.063
1 SDR	1.1853	0.79221	2.56143	8.25917	N.Q.	2.8874	52.733	2.0826	188.529

Closings in London and Zurich, fixings in other European centers. New York rates at 4 P.M.
(a) Commercial franc (b) Amounts needed to buy one pound (c) Amounts needed to buy one dollar (*) Units of 100 (x) Units of 1,000 (y) Units of 10,000 N.Q.: not quoted; N.A.: not available.
(d) To buy one pound: $U.S.1.5865

Other Dollar Values

Currency	per U.S.$	Currency	per U.S.$	Currency	per U.S.$	Currency	per U.S.$
Argen. austral	0.86	Fin. markka	5.1175	Mex. peso	620.00	Soviet ruble	0.695
Austral. $	1.5545	Greek drac.	140.25	Norw. krone	7.5125	Span. peseta	138.95
Austr. schil.	15.23	Hong Kong $	7.814	Phil. peso	20.10	Swed. krona	7.097
Belg. fin. fr.	45.38	Indian rupee	12.52	Port. escudo	149.50	Taiwan $	38.87
Brazil cruz.	13.77	Indo. rupiah	1,131.00	Saudi riyal	3.7511	Thai baht	26.205
Canadian $	1.374	Irish £	0.7273	Sing. $	2.188	Turkish lira	672.10
Chinese yuan	3.7036	Israeli shek.	1.4823	S. Afr. rand	2.5907	UAE dirham	3.6729
Danish krone	8.1075	Kuwaiti dinar	0.2913	S. Kor. won	881.80	Venez. boliv.	18.80
Egypt. pound	1.33	Malay. ring.	2.6495				

Sterling: 1.0802 Irish £

Sources: Banque du Benelux (Brussels); Banca Commerciale Italiana (Milan); Banque Nationale de Paris (Paris); Bank of Tokyo (Tokyo); IMF (SDR); BAII (dinar, riyal, dirham); Gosbank (ruble). Other data from Reuters and AP.

Interest Rates

Eurocurrency Deposits *July 15*

	Dollar	D-Mark	Swiss Franc	Sterling	French Franc	ECU	SDR
1 month	[illegible]	[illegible]	[illegible]	[illegible]	7⅛-7¼	[illegible]	[illegible]
2 months	[illegible]	[illegible]	[illegible]	10-10⅛	[illegible]	[illegible]	[illegible]
3 months	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
6 months	[illegible]	[illegible]	4⅞-5	[illegible]	[illegible]	[illegible]	[illegible]
1 year	[illegible]	[illegible]	[illegible]	[illegible]	7¼-7½	[illegible]	[illegible]

Sources: Morgan Guaranty (dollar, DM, SF, Pound, FF); Lloyds Bank (ECU); Reuters (SDR). Rates applicable to interbank deposits of $1 million minimum (or equivalent).

Key Money Rates *July 15*

	Close	Prev.
United States		
Discount Rate	6	6
Federal Funds	6 5/16	6 7/16
Prime Rate	8	8
Broker Loan Rate	7½	7½
Comm. Paper 91-179 days	6.20	6.35
3-month Treasury Bills	5.72	5.78
6-month Treasury Bills	5.74	5.80
CD's 30-59 days	6.65	6.87
CD's 60-89 days	6.88	6.87
West Germany		
Lombard Rate	5.50	5.50
Overnight Rate	4.45	4.40
One Month Interbank	4.48	4.55
3-month Interbank	4.45	4.55
6-month Interbank	4.70	n.a.
France		
Intervention Rate	7	7
Call Money	7	7¼
One-month Interbank	7⅛	7⅛
3-month Interbank	7⅛	7⅛
6-month Interbank	7⅛	7⅛
Britain		
Bank Base Rate	10	10
Call Money	n.a.	9⅞
91-day Treasury Bill	9 11/16	9½
3-month Interbank	10 1/16	9¾
Japan		
Discount Rate	3½	3½
Call Money	4½	4 9/16
60-day Interbank	4⅞	n.a.

Sources: Reuters, Commerzbank, Crédit Lyonnais, Bank of Tokyo.

Asian Dollar Deposits *July 15*

1 month	[illegible]
2 months	[illegible]
3 months	[illegible]
6 months	6½ - 6⅝
1 year	[illegible]

Source: Reuters.

U.S. Money Market Funds *July 15*

Merrill Lynch Ready Assets 30 day average yield:	6.76
Telerate Interest Rate Index:	6.271

Source: Merrill Lynch, Telerate.

Gold

July 15

	A.M.	P.M.	Chge
Hong Kong	345.85	345.85	— 0.55
Luxembourg	345.95	—	— 0.45
Paris (12.5 kilo)	347.12	347.49	— 0.71
Zurich	345.95	344.30	+ 0.50
London	345.85	344.80	+ 0.25
New York	—	348.80	+ 2.70

Luxembourg, Paris and London official fixings; Hong Kong and Zurich opening and closing prices; New York Comex current contract. All prices in U.S. $ per ounce.

Source: Reuters.

U.S., Taiwan Reach Pact On Textile Shipments

By Stuart Auerbach

Washington Post Service

WASHINGTON — The United States reached an agreement Monday with Taiwan that sharply restricts the growth of that country's textile shipments over the next two years, chief textile negotiator Charles R. Carlisle said.

Taiwan is the United States' largest supplier of textiles and clothing.

The agreement comes as the Reagan administration is trying to get its three top textile suppliers, Taiwan, Hong Kong and South Korea, to agree to limit the growth of their shipments to the United States.

The administration faces heavy congressional pressure for even sharper cutbacks and a July 31 deadline for renegotiating a new Multi-Fiber Arrangement that covers world textile trade.

The United States reached an agreement similar to the Taiwan pact with Hong Kong two weeks ago.

U.S. trade officials said they were unsure whether they could reach an agreement with South Korea.

"Under this new agreement, Taiwan's exports will grow by only minimal amounts, about 0.5 percent a year, from 1985 through 1988," Mr. Carlisle said.

He said the agreement would reduce Taiwan's textile and clothing shipments by about 7 percent from the level reached during the year that ended in May.

He added that Taiwan's apparel and textile exports to the United States had grown an average of 15 percent a year since 1981.

Denouncing the agreement, the U.S. textile industry said it provided another reason for Congress to override President Ronald Reagan's veto of a bill requiring major limits in textile imports when the measure goes before the House on Aug. 6.

Dewey L. Trogdon, chairman of the American Textile Manufacturers Institute, said, "Imports from Taiwan should have been rolled back and rolled back significantly because Taiwan's growth since 1982 has been so large and so clearly disruptive."

Senator Ernest F. Hollings, a Democrat of South Carolina, a chief sponsor of the textile bill, called both the Hong Kong and Taiwan agreements "grossly inadequate."

"This agreement only ratifies the huge import gains the Taiwanese have already made by violating the current bilateral agreement," he said.

U.S. Seeks Ruling by GATT On Japanese Food Quotas

Compiled by Our Staff From Dispatches

WASHINGTON — The Reagan administration has alleged that Japanese restraints on food products are violating world trading laws and said it would seek relief through the General Agreement on Tariffs and Trade.

The U.S. trade representative, Clayton K. Yeutter, said Monday that the United States would present its case on Tuesday at a meeting in Geneva of a unit of GATT.

At issue are Japanese quotas on a variety of food products, including peanuts, catsup, fruit juices and prepared beef products.

"The quotas deny us the ability to compete fairly for sales of high-quality products in Japan," Mr. Yeutter said.

He contended that under GATT rules, such import quotas are prohibited. The agreement is a pact among 91 nations, including the United States and Japan, guaranteeing countries access to each other's markets.

The agreement also has a process for ruling on trading complaints brought by one nation against another.

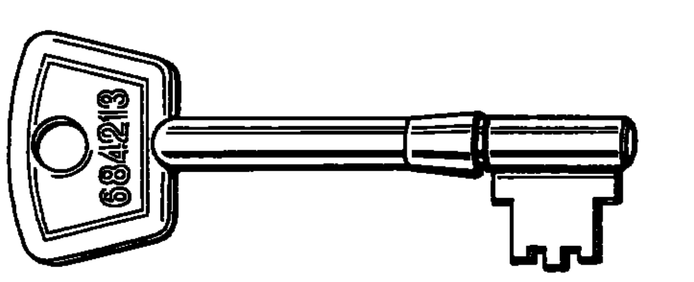
Mr. Yeutter said that Japan had signed an agreement two years ago promising to take steps to ease some quotas. But the agreement expired on April 22, and no such steps have been taken, he maintained.

"Given the competitiveness of U.S. agricultural and processed products, we feel strongly that Japan should not limit our access to their markets through quotas and related license controls," Mr. Yeutter said.

Farm exports to Japan amounted to $254 million last year, $83 million of which were U.S. products, according to the trade office.

On Tuesday in Tokyo, Japan's Foreign Ministry called for a "second opening of Japan" to rival the turning point of 1868 when the country emerged from centuries of isolation.

In its 30th annual foreign policy review, the ministry argued for a more internationally-minded society and domestic-oriented economy and called for improved market access for foreign goods and increased imports. *(AP, Reuters)*



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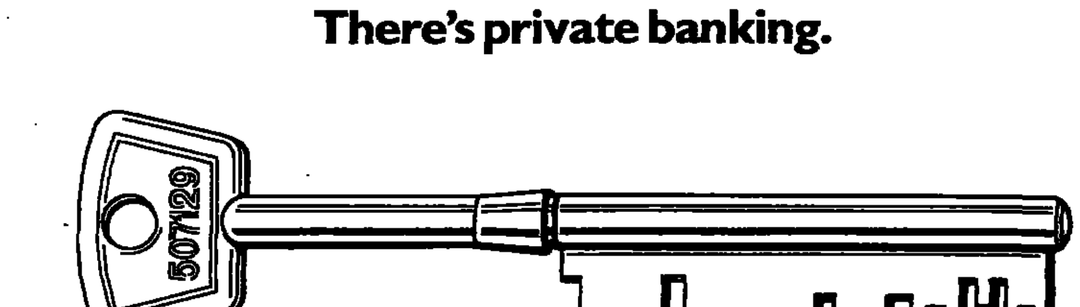

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Tuesday's NYSE Closing

Tables include the nationwide prices up to the closing on Wall Street and do not reflect late trades elsewhere.

(Continued)

12 Month High	Low	Stock	Div.	Yld.	PE	Sls. 100s	High	Low	Close Quot.	Ch'ge
[illegible]										

U.S. Futures

Via The Associated Press

July 15

Grains

Season High	Season Low		Open	High	Low	Close	Chg.
WHEAT (CBT) 5,000 bu minimum- dollars per bushel							
3.10	2.41	Jul	2.70½	2.74½	2.65	2.66½	—.03¼
2.99	2.39	Sep	2.59¾	2.61	2.55¾	2.56	—.03½
3.09	2.44	Dec	2.59½	2.65¾	2.56½	2.57½	—.01½
3.08	2.43½	Mar	2.54¾	2.55½	2.53½	2.55	+.01½
3.00	2.33¾	May	2.42½	2.43	2.40¾	2.40¾	+.00¾
2.50	2.27¾	Jul	2.32	2.33¼	2.30½	2.31	+.01
Est. Sales		Prev. Sales 13,839					
Prev. Day Open Int. 34,220 off 50							
CORN (CBT) 5,000 bu minimum- dollars per bushel							
2.84	1.91	Jul	2.13	2.16½	2.10½	2.14¼	+.06¼
2.70	1.70½	Sep	1.78	1.79¼	1.76¾	1.78	+.04½
2.35½	1.71½	Dec	1.78	1.78½	1.76	1.78¼	+.05¼
2.42½	1.82	Mar	1.86	1.88	1.85½	1.88	+.05
2.42	1.86¾	May	1.91½	1.93½	1.91	1.93½	+.04¾
2.27	1.88¼	Jul	1.94½	1.95¾	1.93¼	1.95	+.04½
2.01½	1.83	Sep	1.88	1.89¾	1.88	1.88½	+.03½
Est. Sales		Prev. Sales 22,120					
Prev. Day Open Int. 114,428 up 95							
SOYBEANS (CBT) 5,000 bu minimum- dollars per bushel							
6.58	4.97	Jul	5.34	5.38	5.33	5.34	+.02½
6.09	4.98½	Aug	5.13½	5.16½	5.13½	5.16¼	+.06¼
5.55½	4.84	Sep	5.00	5.03	4.97½	5.02¼	+.11¼
5.54½	4.79½	Nov	4.97	5.03½	4.95	5.01½	+.12½
5.65	4.88	Jan	5.06½	5.11	5.04½	5.09¾	+.12¼
5.76	4.97½	Mar	5.16½	5.19	5.14	5.18½	+.12
5.74	5.04½	May	5.21	5.25½	5.20½	5.24½	+.12
5.77½	5.06½	Jul	5.23	5.27½	5.23	5.26	+.10½
5.40	5.06	Aug				5.24½	+.10½
Est. Sales		Prev. Sales 28,276					
Prev. Day Open Int. 60,011 off 505							
SOYBEAN MEAL (CBT) 100 tons- dollars per ton							
167.00	134.00	Jul	157.50	158.00	155.50	156.40	+1.50
161.50	135.50	Aug	148.20	150.00	147.50	148.70	+2.40
160.50	137.50	Sep	142.50	145.00	142.50	144.70	+3.40
162.10	136.00	Oct	142.00	143.50	141.50	143.10	+3.80
162.10	136.00	Dec	143.00	145.70	142.50	145.20	+4.10
163.10	136.00	Jan	144.50	147.00	144.00	146.00	+3.50
163.10	143.00	Mar	146.00	149.00	146.00	148.70	+4.50
169.70	143.00	May	152.00	152.00	152.00	152.00	+5.30
157.00	146.10	Jul				155.00	+5.50
148.00	147.00	Aug				155.00	+5.50
Est. Sales		Prev. Sales 11,744					
Prev. Day Open Int. 53,150 up 370							
SOYBEAN OIL (CBT) 60,000 lbs- dollars per 100 lbs.							
25.25	15.98	Jul	16.20	16.30	16.10	16.20	+.17
25.15	16.02	Aug	16.45	16.45	16.15	16.21	+.15
24.05	16.17	Sep	16.55	16.65	16.31	16.37	+.15
22.80	16.27	Oct	16.75	16.75	16.43	16.48	+.18
22.50	16.65	Dec	17.15	17.15	16.91	17.01	+.20
22.35	16.85	Jan	17.25	17.25	17.07	17.10	+.23
20.25	17.20	Mar	17.45	17.45	17.40	17.42	+.21
20.90	17.51	May	17.70	17.80	17.70	17.77	+.26
18.70	17.76	Jul	17.88	17.88	17.88	18.03	+.23
18.00	17.73	Aug				17.92	+.19
Est. Sales		Prev. Sales 9,540					
Prev. Day Open Int. 64,961 up 743							

Livestock

Season High	Season Low		Open	High	Low	Close	Chg.
CATTLE (CME) 40,000 lbs.- cents per lb.							
61.75	49.85	Aug	55.75	56.70	55.55	56.67	+1.40
60.60	49.45	Oct	55.75	56.62	55.55	56.57	+1.30
61.75	51.60	Dec	56.90	57.85	56.85	57.72	+.92
60.50	51.70	Feb	55.40	56.10	55.40	55.97	+.62
59.00	53.30	Apr	56.60	57.10	56.55	56.87	+.45
58.60	54.25	Jun	57.10	57.10	56.75	57.10	+.30
Est. Sales 18,319 Prev. Sales 18,506							
Prev. Day Open Int. 62,541 off 682							
FEEDER CATTLE (CME) 44,000 lbs.- cents per lb.							
68.70	52.35	Aug	63.75	64.60	63.75	64.50	+1.00
64.25	52.40	Sep	61.30	62.32	61.30	62.22	+1.30
64.10	52.85	Oct	61.40	62.35	61.35	62.32	+1.27
64.35	54.15	Nov	62.20	63.25	62.20	63.17	+1.27
63.10	56.25	Jan	62.80	63.47	62.80	63.40	+.85
62.95	56.75	Mar	63.00	63.40	62.95	63.40	+1.05
62.20	57.00	Apr	62.50	62.50	62.50	62.60	+.90
Est. Sales 1,290 Prev. Sales 1,772							
Prev. Day Open Int. 11,920 up 181							
HOGS (CME) 30,000 lbs.- cents per lb.							
62.57	40.45	Jul	59.20	60.35	59.30	60.35	+1.50
60.50	39.27	Aug	56.80	57.77	56.80	57.67	+1.35
54.55	36.50	Oct	52.90	54.00	52.90	53.87	+1.20
53.60	38.37	Dec	51.80	53.05	51.80	53.00	+1.40
50.75	40.00	Feb	49.40	50.25	49.45	50.12	+.92
45.50	37.20	Apr	44.20	44.65	44.20	44.40	+.20
46.67	39.00	Jun	45.50	45.90	45.50	45.90	+.40
46.40	40.20	Jul	45.45	45.90	45.30	45.87	+.72
47.00	43.30	Aug	44.00	44.00	44.00	44.00	+.05
Est. Sales 16,101 Prev. Sales 8,877							
Prev. Day Open Int. 29,941 up 482							
PORK BELLIES (CME) 38,000 lbs.- cents per lb.							
91.40	51.05	Jul	85.80	87.37	85.80	87.37	+2.00
88.10	50.02	Aug	83.85	85.17	83.70	85.17	+2.00
75.25	56.40	Feb	75.60	76.90	75.45	76.85	+1.25
74.50	56.30	Mar	75.20	76.10	75.00	76.32	+1.52
71.45	58.00	May	72.30	73.05	72.20	73.07	+1.52
70.45	59.60	Jul	70.30	70.30	70.00	70.30	+2.00
Est. Sales 4,660 Prev. Sales 4,239							
Prev. Day Open Int. 8,881 up 5							

Food

Season High	Season Low		Open	High	Low	Close	Chg.
COFFEE C (NYCSCE) 37,500 lbs.- cents per lb.							
278.38	135.50	Jul	184.00	185.00	180.00	180.88	+1.50
282.78	137.50	Sep	186.00	187.28	179.50	182.73	+.85
287.10	138.00	Dec	184.24	184.24	183.00	184.24	+6.00
290.33	154.75	Mar	187.45	187.45	186.00	187.45	+6.00
291.83	169.95	May	189.73	189.73	189.50	189.73	+6.00
266.25	178.50	Jul	191.75	191.75	191.00	191.75	+6.00
255.00	194.50	Sep	193.38	193.38	193.35	193.38	+6.00
		Dec				194.25	+6.00
Est. Sales		Prev. Sales 3,939					
Prev. Day Open Int. 16,132 up 90							
SUGARWORLD 11 (NYCSCE) 112,000 lbs.- cents per lb.							
9.42	4.05	Sep	5.37	5.46	5.12	5.13	—.22
9.40	4.02	Oct	5.47	5.73	5.37	5.46	—.17
9.50	5.53	Jan	5.81	5.87	5.80	5.64	—.03
9.64	6.02	Mar	6.46	6.53	6.18	6.22	—.14
9.82	6.35	May	6.60	6.69	6.36	6.40	—.13
9.92	6.53	Jul	6.75	6.83	6.50	6.59	—.19
		Sep				6.55	—.10
9.60	6.66	Oct	6.98	7.02	6.98	6.82	—.08
Est. Sales 11,229 Prev. Sales 13,052							
Prev. Day Open Int. 86,047 up 1,693							
COCOA (NYCSCE) 10 metric tons- $ per ton							
2429	1648	Jul				1863	+21
2430	1712	Sep	1905	1914	1883	1900	+21
2425	1776	Dec	1968	1965	1933	1950	+19
2385	1825	Mar	2000	2004	1980	1993	+21
2184	1863	May	2024	2024	2020	2012	+21
2208	1875	Jul	2040	2040	2040	2047	+21
2055	1904	Sep	2065	2065	2065	2070	+25
		Dec				2103	+23
Est. Sales 3,059 Prev. Sales 3,795							
Prev. Day Open Int. 22,874 up 288							
ORANGE JUICE (NYCE) 15,000 lbs.- cents per lb.							
157.50	83.50	Jul	100.00	100.00	99.00	99.75	+.10
127.25	82.00	Sep	100.40	99.50	98.70	97.10	—.40
125.00	82.50	Nov	101.50	101.50	99.90	100.25	—.25
113.00	83.75	Jan	101.50	101.50	100.75	101.25	—.05
122.00	83.90	Mar	102.40	102.50	102.00	102.50	+.35
109.50	84.50	May				103.60	+.45
109.40	84.75	Jul				104.70	+.45
111.40	107.00	Sep				105.80	+.50
112.00	112.00	Nov				105.80	+.50
Est. Sales 1,500 Prev. Sales 1,947							
Prev. Day Open Int. 7,428 off 127							

Metals

Season High	Season Low		Open	High	Low	Close	Chg.
COPPER (COMEX) 25,000 lbs.- cents per lb.							
72.65	58.15	Jul				59.20	+.80
63.35	63.30	Aug				59.25	+.80
70.90	58.45	Sep	59.00	59.70	58.90	59.60	+.80
70.30	59.30	Dec	59.50	60.15	59.50	60.15	+.75
70.20	60.05	Jan				60.35	+.80
70.00	59.75	Mar	60.05	60.80	60.05	60.70	+.80
70.10	60.80	May				61.05	+.80
69.95	60.50	Jul	61.15	61.15	61.15	61.40	+.85
70.35	60.85	Sep				61.70	+.85
69.50	61.30	Dec				62.15	+.85
70.80	63.35	Jan				62.30	+.85
68.50	63.30	Mar				62.60	+.85
63.30	63.30	May				62.90	+.85
Est. Sales 5,800 Prev. Sales 4,835							
Prev. Day Open Int. 63,610 up 543							
ALUMINUM (COMEX) 40,000 lbs.- cents per lb.							
63.45	44.50	Jul	50.30	50.30	50.30	50.50	
		Aug				50.65	
61.20	46.90	Sep	50.60	50.95	50.50	50.90	
61.75	48.95	Dec	51.05	51.40	51.05	51.40	+.05
57.60	56.00	Jan				51.50	+.05
59.40	53.30	Mar	51.55	51.55	51.55	51.90	+.05
57.65	49.40	May				52.20	+.05
60.45	50.00	Jul				52.45	+.05
52.15	51.50	Sep				52.65	+.05
		Dec				52.85	+.05
		Jan				52.95	+.05
		Mar				53.05	+.05
		May				53.15	+.05
Est. Sales 250 Prev. Sales 148							
Prev. Day Open Int. 1,853 up 18							
SILVER (COMEX) 5,000 troy oz.- cents per troy oz.							
945.0	487.0	Jul	504.0	512.0	503.6	506.9	+4.8
540.0	499.0	Aug				508.9	+4.6
940.0	493.0	Sep	507.0	516.5	507.0	511.3	+4.6
799.0	503.0	Dec	516.5	524.5	516.0	519.8	+4.6
789.0	510.5	Jan	521.5	521.5	521.5	522.7	+4.6
770.0	511.8	Mar	524.5	532.0	524.5	528.3	+4.6
752.0	520.0	May	530.5	540.0	530.5	534.1	+4.6
746.0	524.0	Jul				539.8	+4.6
729.2	532.0	Sep	548.0	548.0	548.0	546.0	+4.6
694.0	543.5	Dec	554.8	560.0	554.8	555.4	+4.6
687.0	553.0	Jan				558.7	+4.6
610.8	535.0	Mar				565.5	+4.6
		May				572.5	+4.6
Est. Sales 10,000 Prev. Sales 7,896							
Prev. Day Open Int. 65,217 off 153							
PLATINUM (NYME) 50 troy oz.- dollars per troy oz.							
455.50	273.00	Jul	437.00	444.00	437.00	442.30	+7.80
459.50	320.00	Oct	437.50	445.00	437.00	443.20	+6.70
462.00	347.00	Jan	440.00	447.00	440.00	446.00	+6.80
463.00	361.00	Apr	446.00	449.00	446.00	448.80	+6.80
463.00	417.00	Jul				452.30	+6.80
Est. Sales 4,801 Prev. Sales 1,702							
Prev. Day Open Int. 17,032 off 185							
PALLADIUM (NYME) 100 troy oz.- dollars per oz							
111.25	107.00	Jul				110.80	+.30
119.00	91.70	Sep	111.60	112.40	111.25	111.55	+.30
120.00	94.25	Dec	112.00	112.75	112.00	111.80	+.30
120.00	102.00	Mar	112.50	112.70	112.50	112.05	+.30
115.00	112.50	Jun				112.30	+.30
Est. Sales 190 Prev. Sales 174							
Prev. Day Open Int. 5,380 up 50							
GOLD (COMEX) 100 troy oz.- dollars per troy oz.							
350.00	342.50	Jul				348.00	+2.70
427.50	328.00	Aug	347.30	350.50	346.90	349.10	+2.70
		Sep				350.80	+2.70
395.70	331.50	Oct	350.30	353.50	350.00	352.10	+2.70
392.00	336.50	Dec	353.20	356.60	353.00	355.30	+2.70
397.50	337.30	Feb	357.00	359.90	357.00	358.50	+2.60
405.00	346.30	Apr	351.80	361.80	351.80	361.60	+2.50
409.00	350.50	Jun				364.80	+2.40
408.50	356.00	Aug	368.70	368.70	368.70	368.30	+2.40
420.00	361.00	Oct				371.80	+2.40
399.40	365.00	Dec	373.00	373.50	373.00	375.50	+2.30
389.90	371.50	Feb				379.40	+2.20
392.50	378.00	Apr	383.00	383.00	383.00	383.40	+2.10
Est. Sales 23,000 Prev. Sales 12,422							
Prev. Day Open Int. 121,728 off 77							

Financial

Season High	Season Low		Open	High	Low	Close	Chg.
US T. BILLS (IMM) $1 million- pts of 100 pct.							
94.86	88.00	Sep	94.55	94.57	94.50	94.54	+.01
94.75	89.05	Dec	94.58	94.61	94.55	94.60	+.03
94.56	89.58	Mar	94.44	94.47	94.42	94.47	+.05
94.35	90.50	Jun	94.21	94.21	94.21	94.26	+.05
94.18	90.83	Sep	93.95	93.95	93.95	94.00	+.04
93.93	91.48	Dec	93.69	93.69	93.69	93.74	+.05
93.80	92.18	Mar				93.51	+.05
Est. Sales 5,148 Prev. Sales 5,144							
Prev. Day Open Int. 41,045 up 1,373							
10 YR. TREASURY (CBT) $100,000 prin- pts & 32nds of 100 pct							
104-22	80-7	Sep	101-30	102-20	101-30	102-18	+23
103-8	80-1	Dec	101-12	101-29	101-12	101-29	+25
102-6	89-15	Mar	100-27	101-8	100-24	101-7	+25
		Jun	100-4	100-18	100-2	100-17	+25
Est. Sales		Prev. Sales 11,448					
Prev. Day Open Int. 64,623 up 1,173							
US TREASURY BONDS (CBT) (8 pct-$100,000-pts & 32nds of 100 pct)							
104-20	54-29	Sep	100-14	101-2	99-31	101-1	+19
103-25	54-25	Dec	99-22	100-10	99-7	100-9	+21
102-30	54-27	Mar	98-26	99-18	98-11	99-17	+23
102-6	63-12	Jun	98-4	98-25	97-21	98-25	+24
101-22	63-4	Sep	97-9	98-3	96-29	98-3	+25
101-10	62-24	Dec	96-18	97-15	96-13	97-15	+27
100-26	67	Mar				96-27	+27
99-23	66-25	Jun				96-11	+27
99-12	76-8	Sep				95-28	+27
99-2	85-16	Dec				95-15	+28
94-11	89-12	Mar				95-4	+27
Est. Sales		Prev. Sales 198,475					
Prev. Day Open Int. 204,520 up 1,123							
MUNICIPAL BONDS (CBT) $1000x Index-pts & 32nds of 100 pct							
103-1	79-10	Sep	94-29	95-12	94-28	95-11	+13
98-22	88-20	Dec	94-15	94-29	94-14	94-28	+14
95-25	93-28	Mar				94-27	+14
Est. Sales		Prev. Sales 3,258					
Prev. Day Open Int. 13,322 up 300							
CERT. DEPOSIT (IMM) $1 million- pts of 100 pct							
93.97	87.86	Sep				94.01	+.06
93.80	88.34	Dec				93.92	+.04
91.15	91.15	Sep				93.12	+.08
Est. Sales		Prev. Sales 1					
Prev. Day Open Int. 32 off 1							

Currency Futures

Season High	Season Low		Open	High	Low	Close	Chg.
EURODOLLARS (IMM) $1 million- pts of 100 pct.							
93.75	87.88	Sep	93.63	93.67	93.58	93.64	+.03
93.62	87.28	Dec	93.56	93.60	93.51	93.58	+.05
93.42	87.64	Mar	93.38	93.43	93.33	93.37	+.05
93.30	88.84	Jun	93.13	93.17	93.08	93.14	+.06
92.99	89.29	Sep	92.83	92.86	92.80	92.85	+.06
92.80	90.18	Dec	92.56	92.58	92.52	92.57	+.06
92.62	90.94	Mar	92.27	92.27	92.24	92.30	+.06
91.96	91.49	Jun	92.01	92.02	91.97	92.04	+.06
Est. Sales 42,617 Prev. Sales 26,757							
Prev. Day Open Int. 164,062 up 1,118							
EUROPEAN CURRENCY (IMM) 125,000 units							
98.97	87.60	Sep	98.64	98.90	98.10	98.80	+.66
98.81	94.86	Dec	98.50	98.50	98.05	98.70	+.66
Est. Sales 428 Prev. Sales 415							
Prev. Day Open Int. 479 off 18							
BRITISH POUND (IMM) $ per pound- 1 point equals $0.0001							
1.5435	1.3240	Sep	1.4870	1.4970	1.4810	1.4950	+185
1.5340	1.3250	Dec	1.4750	1.4835	1.4695	1.4830	+180
1.5170	1.4400	Mar				1.4700	+180
Est. Sales 15,774 Prev. Sales 17,065							
Prev. Day Open Int. 27,329 off 1,695							
CANADIAN DOLLAR (IMM) $ per dlr- 1 point equals $0.0001							
.7305	.6809	Sep	.7261	.7268	.7254	.7259	+13
.7285	.6790	Dec	.7225	.7229	.7224	.7225	+13
.7256	.6770	Mar	.7202	.7203	.7198	.7191	+13
.7243	.7040	Jun				.7157	+13
Est. Sales 1,935 Prev. Sales 955							
Prev. Day Open Int. 11,025 up 355							
FRENCH FRANC (IMM) $ per franc- 1 point equals $0.00001							
.14480	.12900	Sep	.14325	.14350	.14325	.14350	+50
		Dec	.14350	.14350	.14300	.14300	
Est. Sales 76 Prev. Sales							
Prev. Day Open Int. 39							
GERMAN MARK (IMM) $ per mark- 1 point equals $0.0001							
.4675	.3762	Sep	.4652	.4673	.4626	.4666	+35
.4703	.4090	Dec	.4675	.4694	.4649	.4689	+35
.4730	.4370	Mar	.4695	.4718	.4680	.4717	+40
Est. Sales 30,711 Prev. Sales 28,302							
Prev. Day Open Int. 47,587 up 3,917							
JAPANESE YEN (IMM) $ per yen- 1 point equals $0.000001							
.006317	.004690	Sep	.006301	.006328	.006268	.006321	+39
.006348	.004720	Dec	.006328	.006358	.006304	.006353	+39
.006384	.005050	Mar				.006389	+39
Est. Sales 22,015 Prev. Sales 21,165							
Prev. Day Open Int. 51,475 up 5,157							
SWISS FRANC (IMM) $ per franc- 1 point equals $0.0001							
.5717	.4790	Sep	.5711	.5754	.5675	.5747	+90
.5743	.4878	Dec	.5740	.5776	.5698	.5770	+90
.5760	.5125	Mar	.5770	.5799	.5730	.5799	+92
Est. Sales 28,571 Prev. Sales 22,745							
Prev. Day Open Int. 30,773 off 887							

Industrials

Season High	Season Low		Open	High	Low	Close	Chg.
LUMBER (CME) 130,000 bd. ft.- $ per 1,000 bd. ft.							
190.90	144.00	Jul	161.30	161.30	153.10	154.20	—7.80
182.40	145.50	Sep	157.50	157.50	153.50	155.30	—2.30
174.50	146.00	Nov	156.00	156.00	151.90	154.00	—1.60
175.00	150.00	Jan	157.90	159.00	156.30	158.30	—1.50
173.50	153.00	Mar	162.20	162.20	159.30	160.00	—2.50
174.50	160.00	May	162.80	162.00	160.50	161.00	—3.10
175.50	160.00	Jul	165.00	165.00	162.00	162.60	—2.50
Est. Sales 2,225 Prev. Sales 1,707							
Prev. Day Open Int. 5,341 off 78							
COTTON 2 (NYCE) 50,000 lbs.- cents per lb.							
		Aug				30.35	+.28
65.50	30.02	Oct	30.02	30.70	30.02	30.35	+.28
59.25	30.48	Dec	30.40	31.15	30.40	30.78	+.28
49.50	31.30	Mar	31.35	31.80	31.35	31.62	+.28
52.75	32.08	May	32.09	32.40	32.09	32.25	+.13
46.80	32.90	Jul	32.85	33.25	32.85	33.15	+.25
41.20	34.24	Oct	34.40	34.57	34.40	34.23	+.05
37.40	35.00	Dec	35.30	35.40	35.15	35.15	+.13
Est. Sales 3,500 Prev. Sales 1,626							
Prev. Day Open Int. 21,096 off 15							
HEATING OIL (NYME) 42,000 gal- cents per gal							
74.15	29.95	Aug	31.60	33.65	31.40	32.95	+1.89
72.50	30.55	Sep	31.98	33.71	31.90	33.65	+1.94
73.55	31.50	Oct	33.00	34.68	33.00	34.60	+1.92
73.50	32.40	Nov	34.08	35.53	34.00	35.30	+1.77
75.40	33.30	Dec	34.70	36.39	34.70	36.25	+1.86
61.00	33.85	Jan	35.40	37.00	35.40	36.75	+1.75
61.00	34.50	Feb	35.80	37.50	35.80	37.45	+1.95
43.85	32.25	Mar	33.50	34.85	33.50	34.85	+1.60
41.80	32.80	Apr	33.90	34.70	33.90	33.90	+2.00
41.75	30.90	May	32.00	32.50	32.00	32.50	+1.55
Est. Sales		Prev. Sales 13,459					
Prev. Day Open Int. 82,973 up 1,107							
CRUDE OIL (NYME) 1,000 bbl.- dollars per bbl.							
27.23	10.30	Aug	11.10	12.58	11.10	12.05	+1.01
27.00	10.10	Sep	10.65	11.61	10.58	11.53	+.92
26.73	10.10	Oct	10.63	11.58	10.63	11.40	+.82
26.60	10.25	Nov	10.83	11.71	10.83	11.48	+.77
26.20	10.40	Dec	10.90	11.84	10.90	11.60	+.76
26.30	10.45	Jan	11.18	11.80	11.00	11.50	+.64
24.90	10.50	Feb	11.00	11.88	11.00	11.50	+.62
17.90	10.55	Mar	11.15	11.90	11.10	11.42	+.72
14.65	10.50	Apr	11.15	11.15	11.15	11.15	+.23
14.75	10.70	May	11.30	11.94	11.30	11.94	+1.08
13.40	10.70	Jun	11.96	11.96	11.80	11.80	+.84
Est. Sales		Prev. Sales 43,510					
Prev. Day Open Int. 125,952 up 6,346							

Stock Indexes

Season High	Season Low		Open	High	Low	Close	Chg.
SP COMP. INDEX (CME) points and cents							
255.20	187.80	Sep	238.30	238.90	233.90	235.05	—3.25
257.25	209.50	Dec	240.10	240.50	235.65	236.75	—3.30
258.20	225.80	Mar	241.60	241.60	237.70	238.50	—3.30
258.90	243.20	Jun	243.60	243.60	239.80	240.20	—3.00
Est. Sales 90,144 Prev. Sales 80,553							
Prev. Day Open Int. 99,259 up 5,251							
VALUE LINE (KCBT) points and cents							
250.35	199.45	Sep	231.15	231.55	226.60	227.30	—3.70
250.10	222.20	Dec	229.50	230.10	228.00	228.25	—3.95
250.00	223.60	Mar				229.65	—4.10
Est. Sales		Prev. Sales 2,437					
Prev. Day Open Int. 9,341 off 1,193							
NYSE COMP. INDEX (NYFE) points and cents							
146.80	108.18	Sep	137.00	137.55	134.75	135.35	—1.80
148.00	121.10	Dec	138.15	138.55	135.90	136.30	—1.90
148.95	139.70	Mar	138.95	139.05	137.15	137.30	—1.95
148.50	142.30	Jun	139.95	140.05	140.00	138.30	—2.00
Est. Sales 14,399 Prev. Sales 11,648							
Prev. Day Open Int. 10,671 off 308							
MMI MAXI INDEX (CBT) mmix250 x index							
366.10	322.60	Jul	342.70	344.00	339.10	340.35	—2.35
366.20	328.70	Aug	343.20	344.00	339.60	340.90	—1.90
366.90	331.00	Sep	343.60	345.00	340.10	341.35	—2.20
369.20	346.50	Dec	346.50	348.30	344.20	344.20	—2.30
Est. Sales		Prev. Sales 7,216					
Prev. Day Open Int. 9,878 up 866							

Commodity Indexes

	Close	Previous
Moody's	971.60 f	974.10 f
Reuters	N.A.	N.A.
D.J. Futures	114.12	112.54
Com. Research Bureau	200.65	197.45

Moody's : base 100 : Dec. 31, 1931.
p - preliminary; f - final
Reuters : base 100 : Sep. 18, 1931.
Dow Jones : base 100 : Dec. 31, 1974.

Market Guide

CBT:	Chicago Board of Trade
CME:	Chicago Mercantile Exchange
IMM:	International Monetary Market Of Chicago Mercantile Exchange
NYCSCE:	New York Cocoa, Sugar, Coffee Exchange
NYCE:	New York Cotton Exchange
COMEX:	Commodity Exchange, New York
NYME:	New York Mercantile Exchange
KCBT:	Kansas City Board of Trade
NYFE:	New York Futures Exchange

Currency Options

July 15

PHILADELPHIA EXCHANGE

Option & Underlying	Strike Price	Calls—Last Jul	Aug	Sep	Puts—Last Jul	Aug	Sep
[illegible]							

Total call vol. 8,474 Call open int. 328,864
Total put vol. 19,881 Put open int. 287,697
r—Not traded. s—No option offered.
Last is premium (purchase price).
Source: AP.

NYSE Highs-Lows

NEW HIGHS 35

[illegible]			

NEW LOWS 75

[illegible]			

USX to Offer Securities, Warrants of $1.5 Billion

Reuters

PITTSBURGH — USX Corp. said Tuesday that it had filed with the Securities and Exchange Commission for an offering of up to $1.5 billion of debt securities and warrants to purchase debt securities.

USX, formerly U.S. Steel Corp., said it also filed a prospectus supplement relating to issuance of $250 million of debt units.

It will issue 31,250 oil-indexed units, comprising $156.25 million of debentures, due July 15, 1995, and $93.75 million of detachable 3-percent coupon oil-indexed notes, due July 15, 1991. Each unit will consist of debentures totaling $5,000 in face amount, and oil-indexed notes totaling $3,000 in face amount.

Shanghai Helps Firms Get Foreign Exchange

The Associated Press

BEIJING — The city of Shanghai has organized currency swaps and other measures to help joint ventures overcome the chronic problem of inadequate foreign exchange, Xinhua news agency reported Tuesday.

The central and local governments have also increased the foreign exchange allotted to joint ventures and have authorized such enterprises to demand foreign exchange for part of their products sold in China, the report said.

A shortage of foreign exchange, which is needed to import parts and equipment, has become a major problem for joint ventures in China because sales to the domestic market are made in the yuan, which cannot be converted to foreign currencies.

Justice Department Recommends Barring TWA-Ozark Merger

United Press International

WASHINGTON — The proposed merger between Trans World Airlines and Ozark Air Lines would cut competition in a number of cities and the government should not approve it as it is now, the Justice Department said Tuesday.

Government attorneys, in a brief submitted to the Transportation Department, said the merger would violate federal law by reducing competition in a number of nonstop passenger airline markets to and from St. Louis, Missouri.

Ozark agreed in late February to be acquired by TWA for $19 a share, or about $250 million. Both use St. Louis as their domestic hub. TWA said it planned to operate Ozark as a subsidiary.

TWA Inc. and Ozark Holdings Inc. asked the Department of Transportation in March to approve a merger. The department will decide by Aug. 7.

Paris Commodities

July 15

	High	Low	Close Bid	Ask	Ch'ge
SUGAR French francs per metric ton					
Aug	1,185	1,175	1,170	1,190	Unch.
Oct	1,220	1,210	1,219	1,220	—2
Dec	1,250	1,245	1,245	1,260	—3
Mar	1,295	1,285	1,275	1,285	—5
May	N.T.	N.T.	1,315	1,330	—5
Aug	N.T.	N.T.	1,345	1,375	Unch.
Est. vol.: 5,063 lots of 50 tons. Prev. actual sales: 7,081 lots. Open interest: 25,149					
COCOA French francs per 100 kg					
Jly	N.T.	N.T.	N.Q.	N.Q.	+20
Sep	N.T.	N.T.	—	1,445	+20
Dec	N.T	N.T.	1,450	1,475	+25
Mar	N.T.	N.T.	1,490	—	+25
May	N.T.	N.T.	1,510	—	+38
Jly	N.T.	N.T.	1,530	—	+50
Sep	N.T.	N.T.	1,545	—	+50
Est. vol.: 0 lots of 10 tons. Prev. actual sales: 1 lots. Open interest: 181					
COFFEE French francs per 100 kg					
Jly	N.T	N.T.	1,900	—	+160
Sep	2,000	1,950	1,980	1,988	+154
Nov	2,055	1,980	2,026	2,035	+137
Jan	N.T.	N.T.	2,030	—	+130
Mar	2,065	2,065	2,050	—	+115
May	N.T.	N.T.	2,060	—	+120
Jly	N.T.	N.T.	2,060	—	+120
Est. vol.: 347 lots of 5 tons. Prev. actual sales: 154 lots. Open interest: 1,001					

Source: Bourse du Commerce.

Asian Commodities

July 15

SINGAPORE GOLD FUTURES
U.S.$ per ounce

	High	Low	Settle	Prev. Settle
Aug	346.90	346.90	346.50	347.30
Sep	N.T.	N.T.	348.50	349.00
Oct	N.T.	N.T.	349.80	350.40

Volume: 0 lots of 100 oz.

KUALA LUMPUR RUBBER
Malaysian cents per kilo

	Close Bid	Ask	Previous Bid	Ask
Aug	212.00	214.00	212.00	214.00
Sep	209.50	211.50	209.50	211.50
Oct	210.50	212.50	210.50	212.50
Nov	211.50	213.50	211.50	213.50
Dec	212.50	214.50	212.50	214.50

Volume: 0 lots.

SINGAPORE RUBBER
Singapore cents per kilo

	Close Bid	Ask	Previous Bid	Ask
RSS 1 Aug	173.25	173.75	173.75	174.25
RSS 1 Sep	173.00	173.50	173.50	174.00
RSS 2 Aug	170.00	172.00	170.50	172.50
RSS 3 Aug	168.00	170.00	168.50	170.50
RSS 4 Aug	165.00	167.00	165.50	167.50
RSS 5 Aug	160.00	162.00	160.50	162.50

KUALA LUMPUR PALM OIL
Malaysian ringgits per 25 tons

	Close Bid	Ask	Previous Bid	Ask
Aug	545.00	547.00	552.00	554.00
Sep	539.00	541.00	548.00	550.00
Oct	538.00	542.00	548.00	552.00
Nov	531.00	n.a.	546.00	552.00
Dec	n.a.	n.a.	546.00	552.00
Jan	n.a.	n.a.	—	—
Mar	n.a.	n.a.	—	—
May	n.a.	n.a.	—	—

Volume: 104 lots of 25 tons.
Source: Reuters.

London Commodities

July 15

	High	Low	Close Bid	Ask	Previous Bid	Ask
SUGAR Sterling per metric ton						
Aug	119.20	112.80	113.00	114.00	115.00	114.00
Oct	129.40	121.80	123.40	123.60	126.40	126.60
Dec	135.00	135.00	129.40	130.80	132.40	133.00
Mar	146.00	140.20	140.60	141.00	143.00	143.40
May	149.40	148.80	144.80	145.40	147.40	148.00
Aug	N.T.	N.T.	147.80	149.40	151.60	152.40
Oct	N.T.	N.T.	151.00	153.40	156.00	156.40
Volume: 3,421 lots of 50 tons.						
COCOA Sterling per metric ton						
Jly	1,373	1,360	1,352	1,360	1,345	1,355
Sep	1,405	1,380	1,384	1,385	1,379	1,380
Dec	1,446	1,424	1,429	1,431	1,419	1,420
Mar	1,474	1,455	1,462	1,464	1,453	1,445
May	1,490	1,475	1,478	1,482	1,468	1,472
Jly	1,507	1,489	1,493	1,501	1,488	1,490
Sep	1,525	1,505	1,508	1,509	1,499	1,510
Volume: 4,409 lots of 10 tons.						
COFFEE Sterling per metric ton						
Jly	1,920	1,865	1,885	1,895	1,835	1,840
Sep	1,945	1,892	1,908	1,910	1,873	1,874
Nov	1,978	1,920	1,945	1,950	1,898	1,900
Jan	2,002	1,960	1,990	1,995	1,925	1,935
Mar	2,035	1,989	1,990	2,000	1,950	1,965
May	2,060	2,048	2,010	2,020	1,965	1,985
Jly	2,050	2,050	2,030	2,060	2,000	2,020
Volume: 7,385 lots of 5 tons.						
GASOIL U.S. dollars per metric ton						
Aug	93.50	87.50	93.50	—	86.75	87.00
Sep	99.00	97.50	97.50	98.00	90.75	91.25
Oct	101.00	95.50	101.00	102.00	94.25	94.50
Nov	103.50	99.00	103.00	103.50	97.50	97.75
Dec	107.00	103.00	105.50	107.00	99.50	100.50
Jan	107.00	103.50	107.00	110.00	102.00	102.50
Feb	N.T.	N.T.	108.00	113.00	104.00	106.00
Mar	N.T.	N.T.	108.00	118.00	100.00	102.00
Apr	N.T.	N.T.	108.00	122.00	100.00	112.50
Volume: 2,538 lots of 100 tons.						

Sources: Reuters and London Petroleum Exchange (gasoil, crude oil).

London Metals

July 15

	Close Bid	Ask	Previous Bid	Ask
ALUMINUM Sterling per metric ton				
Spot	736.00	737.00	758.00	750.50
Forward	753.00	754.00	764.50	765.00
COPPER CATHODES (High Grade) Sterling per metric ton				
Spot	886.50	887.50	886.50	887.50
Forward	906.50	907.00	906.50	907.00
COPPER CATHODES (Standard) Sterling per metric ton				
Spot	853.00	854.00	853.00	854.00
Forward	870.00	873.00	870.00	873.00
LEAD Sterling per metric ton				
Spot	249.00	250.00	249.00	250.00
Forward	253.00	253.50	253.00	253.50
NICKEL Sterling per metric ton				
Spot	2630.00	2634.00	2625.00	2630.00
Forward	2675.00	2679.00	2667.00	2668.00
SILVER Pence per troy ounce				
Spot	337.50	338.80	337.00	339.50
Forward	345.00	346.00	345.00	347.00
ZINC Sterling per metric ton				
Spot	512.00	515.00	512.00	515.00

Source: AP.

S&P 100 Index Options

July 15

Strike Price	Calls-Last Jly	Aug	Sep	Oct	Puts-Last Jly	Aug	Sep	Oct
205	—	—	—	—	—	¼	1	—
210	13½	15	15	—	1/16	11/16	1⅜	—
215	8⅝	n.a.	11⅜	—	1/16	1⅜	3⅛	4
220	2⅞	6⅝	9⅛	10½	13/16	3⅝	5	6
225	⅜	3⅝	6⅛	8¼	3⅝	6¼	8⅛	9
230	⅛	2⅛	4⅜	6	8½	9⅜	10¾	10
235	1/16	1¼	2⅜	4¼	13½	1¼	14¼	14½
240	1/16	⅝	1⅜	2⅝	19	19	—	—
245	—	5/16	1	2½	22½	23	23	—
250	—	1/16	11/16	1⅝	24¾	29½	26¼	—
255	—	1/16	⅜	3	—	31½	—	29½

Total call volume 411,750
Total call open int. 742,552
Total put volume 456,795
Total put open int. 584,808
Index:
High 225.41 Low 221.09 Close 221.44 —3.72
Source: CBOE.

DM Futures Options

W. German Mark-125,000 marks, cents per mark

July 15

Strike Price	Calls-Settle Sep	Dec	Mar	Puts-Settle Sep	Dec	Mar
45	2.05	2.71	n.a.	0.41	0.80	1.16
46	1.38	2.10	2.63	0.72	1.24	1.53
47	0.88	1.61	2.14	1.22	1.70	1.97
48	0.53	1.21	1.73	1.85	2.27	—
49	n.a.	0.90	—	2.43	—	—

Estimated total vol. 958
Calls: Mon. vol. 2,646 open int. 49,795
Puts: Mon. vol. 2,060 open int. 39,310
Source: CME.

Honda's Earnings Fell 36.8% in First Quarter

The Associated Press

TOKYO — Honda Motor Co. Ltd. said Tuesday that profits from worldwide operations fell 36.8 percent in the first fiscal quarter, primarily because of the yen's sharp rise against the dollar.

The automaker said its profit in the three-month period ended May 31 was 28.63 billion yen, or about $164.1 million at the exchange rate of 174.5 yen to the dollar prevailing on May 31. That was down from 45.28 billion yen in the same period a year earlier. Revenue slid 3.6 percent to 704.1 billion yen from 730.7 billion yen a year earlier.

Cash Prices

July 15

Commodity and Unit	Tue.	Year Ago
Coffee 4 Santos, lb	1.87	1.34
Printcloth 64/30 38 ½, yd	0.66	0.60
Steel billets (Pitt.), ton	473.00	473.00
Iron 2 Fdry. Phila., ton	213.00	213.00
Steel scrap No 1 hvy Pitt.	70-71	70-71
Lead Spot, lb	21-24	18-21
Copper elect., lb	64-66	65-68
Tin (Straits), lb	3.468	4.2584
Zinc, E. St. L. Basis, lb	0.41-.44	0.41-.47
Palladium, oz	111-112	92-94
Silver N.Y., oz	5.09	6.18

Source: AP.

Dividends

July 15

Company	Per	Amt	Pay	Rec
INITIAL				
American Software	S	.08	8-20	7-25
USUAL				
Bally Manufacturing	Q	.05	8-20	8-1
BSN Corp	Q	.65	7-31	7-18
Dana Corp	Q	.32	9-15	8-27
Erbamont NV	Q	.10	8-15	7-28
Gifford Hill	Q	.13	9-8	8-8
Kemper Corp	Q	.15	8-29	8-8
LADD Furniture	Q	.04	8-15	8-1
L & N Housing	Q	.59	8-7	7-25
Phillips Petroleum	Q	.15	9-2	8-1
Pizza Inn Inc	Q	.02	8-14	7-25
Saunders Sys cl-A	Q	.05	8-1	7-28
Saunders Sys cl-B	Q	.03 ¾	8-1	7-28
United Foods cl-A	Q	.02 ½	9-15	8-29
Xerox Corp	Q	.75	10-1	9-5

a-annual; m-monthly; q-quarterly; s-semi-annual
Source: UPI.

U.S. Treasuries

July 15

	Discount Bid	Offer	Yield	Prev. Yield
3-month bill	5.76	5.74	5.93	5.92
6-month bill	5.80	5.78	6.06	6.06
1-year bill	5.81	5.79	6.16	6.17

	Bid	Offer	Yield	Prev. Yield
30-yr. bond	101 23/32	101 25/32	7.11	7.13

Source: Salomon Brothers.

Merrill Lynch Treasury Index: 154.78
Change for the day: + 1.07
Average yield: 7.18 %
Source: Merrill Lynch.

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مكتبة من الأصل

Elf-Saga Merger Talks Said to Fail

Reuters

OSLO — Elf Aquitaine Norge a, the French oil company's Norgian subsidiary, has broken off rger talks with a Norwegian oil mpany, Saga Petroleum AS, rwegian radio reported Tues-.

H and Saga officials declined to ffirm whether the merger plan d been shelved, but said a statet would be made Wednesday. two companies have been evalting a merger for several months.

Saga's management said such a rger would combine Saga's vast reserves with Elf's large Norwen staff and considerable experin the offshore industry.

aga, Norway's third biggest oil mpany in revenue, has borrowed heavily in recent years to finance long-term development of its extensive offshore oil and gas holdings.

Its debt reportedly amounts to more than $500 million, at a time when oil prices are collapsing.

Elf's Norwegian unit, operator of the North Sea's Heimdal and Frigg gas fields and several small gas fields, faces dwindling reserves caused primarily by depletion of the Frigg field, which began production in 1977.

A merger with Saga would have given the French company access to new proven offshore reserves, and possible development projects for its 1,300 Norwegian staff.

Norwegian radio reported that the breakdown was caused by Saga's insistence that it retain a majority share in the proposed company, and that Elf apparently believed it ultimately had little to gain from cooperation with Saga.

Norsk Hydro AS, an oil, metals and fertilizer company owned 50 percent by the Norwegian government, also made a bid for Saga last week in what a company spokesman called an "attempt to keep Saga Norwegian."

Norsk Hydro announced in June that it had acquired an option to buy 20 percent of Saga.

Government officials have expressed concern that an Elf-Saga merger could weaken Norwegian interests on the country's continental shelf, and may view the breakdown in talks with some relief, analysts said.

BHP Struggles to Save Steel Industry

Agence France-Presse

ORT KEMBLA, Australia — ken Hill Pty. is spending 1 mil-Australian dollars ($640,000) a to bring Australia's steel indusback from the brink of disaster, rding to a spokesman for the t resources company.

ter Laver, steel division gener-nager, said in an interview at BHP steelworks south of Sydthat during the early 1980s, production costs, falling steel s on an oversupplied market outdated technology had out-d BHP on world markets.

s said the company had made us cuts to its steel operations, h employ 60 percent of the p's work force and account for ercent of BHP revenue, before introducing a 1.4-billion-dollar Steel Industry Plan in 1984.

Steel production was cut from 9 million metric tons (9.9 million short tons) a year to 6.8 million metric tons. Port Kembla's share fell to 3.7 million tons, and its work force was cut from 20,000 in 1982 to 13,000.

Mr. Laver said BHP was introducing new technology under license from Japan and Europe to make Port Kembla one of the world's most advanced steelworks.

In Melbourne on Monday, BHP's managing director, Brian Loton, announced profit for the financial year of 988.2 million dollars and said steel could earn up to half BHP's profits in the next few years.

"BHP has positioned itself to be one of the world's low-cost producers up to the semifinished stage," he said. The company had hoped to announce a profit of more than 1 billion, but falling world oil prices cut its margins.

In February, BHP Petroleum and its partner Esso halted export production from its Bass Strait offshore oil fields because of a 67-percent fall in prices and the failure of negotiations with the Australian government to reduce its 87-percent tax on oil production.

Ray Hutchinson, BHP petroleum division general manager, said oil exploration budgets would be cut this year from 140 million dollars to 80 million dollars.

ele-Communications Agrees o Buy UA Communications

By Robert J. Cole
New York Times Service

EW YORK — Tele-Communins Inc. of Denver, the largest cable-television operator, has d to buy 51 percent of United ts Communications Inc. from controlling stockholders and d buy the rest from the public ransaction worth $766 million. would also assume slightly than $500 million in debt, ding to sources close to Telemunications, putting an overalue on the transaction of t $1.3 billion.

a related development, Telemunications said Monday it reached an agreement in printo sell United Artists' motion re theaters — including 1,100 er screens — to Tri-Star Pic-. About 43 percent of Tri-Star med by Columbia Pictures Inries, with about 14 percent rolled by Home Box Office.

Tele-Communications said it had reached agreement to buy substantially all the stock controlled by Marshall Naify, 65, chairman of United Artists Communications, and his brother Robert, 63, president, who share the title of chief executive. They would receive $140 million in cash plus $250 million of notes that would be convertible into 14 million shares of Tele-Communications class A stock.

Although the class A shares are valued at $23.625 apiece, or $330 million for the 14 million, terms of the agreement prevent the sale of the shares over less than six or seven years. As a result, the notes are valued at close to their $250-million face value, sources close to Tele-Communications said.

Based on this evaluation, the Naifys' 51 percent of the 41 million shares outstanding would be priced at about $18.66 a share.

Dainippon to Buy 10 Ink Units From BASF's Hartman

United Press International

TOKYO — Dainippon Ink and Chemicals Inc. said Tuesday that it would purchase 10 European ink manufacturing subsidiaries of BASF AG, the West German chemical company.

Dainippon, which is trying to acquire Sun Chemical Corp. in the United States, said the agreement calls for Dainippon to buy 10 of 12 ink manufacturing companies of BASF's Hartman Group, in West Germany, Switzerland, Austria, Denmark, Britain, the Netherlands and Sweden.

These companies, with assets totaling about $17.2 million, had sales totaling about $81.25 million last year, the company said.

The sale is expected to increase Dainippon's ink sales at home and abroad to about $468.7 million a year. Sun Chemicals' sales are $375 million.

Associated Sets Terms of Sale to May

The Associated Press

NEW YORK — Associated Dry Goods Corp. has named its price, saying it would be willing to accept a takeover bid by May Department Stores Co. if May would increase the value of its nearly $2.7-billion offer by about $140 million.

In a letter made public on Monday, Associated's chairman, Joseph H. Johnson, told May's chairman, David C. Farrell, that a committee studying the takeover bid was willing to accept a revision of the stock-swap ratio contained in May's current buyout offer. The revision would increase May's offer by about $2.52 per share, based on Monday's closing stock price, to about $2.84 billion.

The stock swap would create a department store company to rival first-place Federated Department Stores Inc. in the United States.

Associated said it would agree to a merger if each of its common shares were swapped for 0.882 of a May share, or $69.35. May's present offer is for 0.85 of a May share, or $66.83.

A May spokesman said the company had no comment.

Separately, May said it was complying with a request from the Federal Trade Commission for additional information concerning its hostile $2.4-billion tender offer for Associated.

May launched that $60-a-share cash tender offer in late June. The offer, scheduled to expire on July 24, was seen as a tactic to pressure Associated into accepting May's original $66-a-share offer valued at $2.7 billion.

May's shares, which were trading at $87.75 on June 22 when its offer was announced, fell to $74.875 Tuesday, down $3.75 on the New York Stock Exchange. Associated stock fell $2.125 Tuesday to $62.

COMPANY NOTES

nique Indosuez of France plans cquire a majority stake in GNP mmodities, a dealer in financial ures in Chicago and elsewhere. P's annual revenue is $17 milto $18 million, Indosuez said.

lers IXL Ltd.'s subsidiary El-Pastoral N.Z. Ltd. has been permission by New Zealand's mmerce Commission to acquire r part of Dalgety Crown Ltd. ers said the clearance gave it the ibility to act should parts of lgty become available after the posed acquisition of Dalgety by ghton NMA Ltd.

First Interstate Bancorp of Los Angeles has acquired First National Bank & Trust Co. of Oklahoma City, the Federal Deposit Insurance Corp. said. First National was declared insolvent and closed Monday after it was unable to meet its obligations to creditors, an FDIC spokesman said. He said all depositors would be protected.

Ford Motor Co. expects profits from its European operations this year to exceed the $326 million earned in 1985, the chairman, Donald Petersen, said. Ford had faced dwindling profits from Europe, its second most important market outside North America, until a string of annual declines was halted last year.

Pennzoil Co. is laying off about 200 employees as part of a plan to cut its work force by 600, about 8 percent, by year-end. About 70 percent of the 400 eligible employees have accepted a voluntary incentive retirement program.

Pertamina, Indonesia's government oil company, has signed a 10-year contract to supply 1.95 million metric tons (2.15 million short tons) of liquefied petroleum gas a year to seven Japanese companies from mid-1988. The contract represents a shift from reliance on Middle East suppliers, Japanese officials said.

Sime Darby Bhd, the diversified Malaysian commodities and financial group, will withdraw its listing on the Hong Kong Stock Exchange from Aug. 16 because of quiet trading in its shares. It said the delisting would also eliminate confusion between its shares and those of Sime Darby Hong Kong Ltd.

Ulan, an Australian coal-mining company, and Hargreaves (Antwerp) NV, a Belgian subsidiary of Hargreaves Group PLC, have won approval from the European Community for a joint venture in steam coal. Ulan recently acquired a 50-percent stake in the company.

Zoran Corp., a Silicon Valley start-up company, is introducing three advanced computer chips, called digital signal processors, designed to process signals from video cameras, microphones, radar and other sources at high speed.

Company Results

Revenue and profits or losses, in millions, are in local currencies unless otherwise indicated.

Australia

BHP

Year	1986	1985
Revenue	8,590.	7,100.
Net Inc.	988.20	792.59
Per Share	0.79	0.73

Elsinee

Generale Occidentale

	1985	1984
Revenue	436.7	329.1

Japan

Honda Motor

Year	1986	1985
Revenue	704,180.	720,690.
Net Inc.	28,430.	45,280.
Per Share	29.21	47.09

Japan Air Lines

Year	1986	1985
Revenue	924,810	922,730.
Net Inc.	(e)4,090	16,290.
Per Share	—	79.14

United States

Allied Bancshares

Quar.	1986	1985
Revenue	16.2	36.5
Net Inc.	0.25	0.74
Per Share		
Half	**1986**	**1985**
Revenue	24.7	61.9
Net Inc.	0.60	1.50
Per Share		

Certainteed

Quar.	1986	1985
Revenue	286.1	291.0
Net Inc.	16.1	14.5
Per Share	0.85	0.84
Half	**1986**	**1985**
Revenue	541.1	543.9
Net Inc.	24.7	24.7
Per Share	1.41	1.25

CPC International

Quar.	1986	1985
Revenue	1,130.	1,070.
Net Inc.	48.28	49.51
Per Share	1.00	0.97
Half	**1986**	**1985**
Revenue	2,170.	2,090.
Net Inc.	84.74	75.68
Per Share	1.78	1.55

Dana

Quar.	1986	1985
Revenue	978.8	971.4
Net Inc.	39.3	45.6
Per Share	0.75	0.80
Half	**1986**	**1985**
Revenue	1,940.	1,920.
Net Inc.	73.6	94.4
Per Share	1.40	1.67

1st Pennsylvania

Quar.	1986	1985
Net Inc.	8.84	4.73
Per Share	0.17	0.08
Half	**1986**	**1985**
Net Inc.	16.6	12.5
Per Share	0.30	0.12

Net include tax credits of million vs $3.7 million in rters and of $7.1 million vs million in six months.

GAF

Quar.	1986	1985
Revenue	198.3	188.1
Net Inc.	22.2	15.4
Per Share	0.61	0.43
Half	**1986**	**1985**

Revenue	374.3	364.0
Oper Net	37.2	26.4
Oper Share	1.02	0.74

Nets exclude tax credits of $3.7 million vs $8.4 million in quarters and of $10.6 million vs $14.8 million in six months. 1986 six-month net also excludes gain of $78.9 million. Per share results adjusted for 2-for-1 split in May.

Golden West Financial

2nd Quar.	1986	1985
Net Inc.	45.62	34.57
Per Share	1.46	1.16
1st Half	**1986**	**1985**
Net Inc.	93.41	61.91
Per Share	2.99	1.99

Nets include gains of $72.4 million vs $9.4 million in quarters and of $221.1 million vs $12.7 million in six months from sale of securities.

Honeywell

2nd Quar.	1986	1985
Revenue	1,720.	1,540.
Net Inc.	36.1	52.5
Per Share	0.80	1.14
1st Half	**1986**	**1985**
Revenue	3,230.	3,020.
Net Inc.	62.3	98.7
Per Share	1.37	2.14

Irving Bank

2nd Quar.	1986	1985
Net Inc.	34.1	31.4
Per Share	1.83	1.66
1st Half	**1986**	**1985**
Net Inc.	64.50	58.70
Per Share	3.45	3.10

Kansas City Southern

2nd Quar.	1986	1985
Revenue	111.2	115.8
Oper Net	0.30	9.87
Oper Share	0.02	0.97
1st Half	**1986**	**1985**
Revenue	232.8	226.9
Oper Net	4.89	30.25
Oper Share	0.48	2.99

1986 net both periods excludes loss of $12 million from discontinued operations. 1985 net excludes gain of 17 cents per share in quarter and 24 cents per share in half from discontinued operations. 1985 half net includes gain of $1.11 per share from sale.

Marine Midland Bank

2nd Quar.	1986	1985
Net Inc.	33.1	31.2
Per Share	1.66	1.49
1st Half	**1986**	**1985**
Net Inc.	71.4	57.6
Per Share	3.55	2.86

1985 results restated. Per share results after preferred dividends.

Maryland Nat'l

2nd Quar.	1986	1985
Net Inc.	22.6	17.6
Per Share	1.15	0.91
1st Half	**1986**	**1985**
Net Inc.	47.8	33.6
Per Share	2.23	1.63

NBD Bancorp

2nd Quar.	1986	1985
Net Inc.	34.55	30.04
Per Share	1.53	1.19
1st Half	**1986**	**1985**
Net Inc.	72.85	56.14
Per Share	3.00	2.29

NCNB Corp.

2nd Quar.	1986	1985
Net Inc.	49.7	41.8
Per Share	1.27	1.18
1st Half	**1986**	**1985**
Net Inc.	102.8	78.9
Per Share	2.63	2.22

Nets include provisions for losses of $38.3 million vs $67.4 million in quarters and of $44.9 million vs $78.4 million in six months.

Northern Trust

2nd Quar.	1986	1985
Net Inc.	12.04	8.46
Per Share	0.75	0.51
1st Half	**1986**	**1985**
Net Inc.	23.71	12.58
Per Share	1.48	0.73

Old Kent Financial

2nd Quar.	1986	1985
Net Inc.	14.08	12.34
Per Share	1.09	0.94
1st Half	**1986**	**1985**
Net Inc.	27.45	24.74
Per Share	2.12	1.92

Pacific Lighting

2nd Quar.	1986	1985
Revenue	955.8	1,100.
Net Inc.	44.06	47.14
Per Share	1.00	1.16
1st Half	**1986**	**1985**
Revenue	2,100.	2,400.
Net Inc.	(e)2a.4	97.01
Per Share	—	2.48

e: loss.

PNC Financial

2nd Quar.	1986	1985
Net Inc.	68.5	46.0
Per Share	1.30	0.88
1st Half	**1986**	**1985**
Net Inc.	121.6	89.0
Per Share	2.31	1.74

Potlatch

2nd Quar.	1986	1985
Revenue	249.9	248.6
Net Inc.	19.4	10.5
Per Share	1.40	0.61
1st Half	**1986**	**1985**
Revenue	483.3	483.3
Net Inc.	30.9	19.6
Per Share	2.35	1.28

Roadway Services

2nd Quar.	1986	1985
Revenue	374.9	356.6
Net Inc.	17.6	17.6
Per Share	0.44	0.44
1st Half	**1986**	**1985**
Revenue	734.2	685.3
Net Inc.	33.7	30.6
Per Share	0.84	0.77

Time

2nd Quar.	1986	1985
Revenue	945.0	864.0
Net Inc.	62.0	60.0
Per Share	0.98	0.94
1st Half	**1986**	**1985**
Revenue	1,800.	1,600.
Net Inc.	112.0	104.0
Per Share	1.76	1.64

Torchmark

2nd Quar.	1986	1985
Revenue	390.9	338.4
Oper Net	54.0	48.3
Oper Share	0.71	0.63
1st Half	**1986**	**1985**
Revenue	770.5	667.6
Oper Net	101.5	79.7
Oper Share	1.32	1.01

Asia Pacific Growth Fund

Weekly net asset value on 11-7-1986 US $24.75

Listed on the Amsterdam Stock Exchange

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BUSINESS PEOPLE

Chemical Bank Names 2 Advisers

By Brenda Erdmann
International Herald Tribune

LONDON — Chemical Bank has added two new members to its international advisory board.

The New York-based bank said it had appointed Lord Richardson former governor of the Bank o England, and C. Fred Bergsten, di rector of the Institute for Interna tional Economics in Washington to its advisory board.

Lord Richardson has also ac cepted the chairmanship of the board, a post in which he succeeds W. Michael Blumenthal, chairman and chief executive officer of Burroughs Corp.

Lord Richardson was governor of the Bank of England from 1973 to 1983. He has served as chairman of Schroders Ltd. and Schroders Inc. and as chairman of J. Henry Schroder Wagg & Co. and is vice chairman of the Bank for International Settlements and chairman of the Group of Thirty.

Mr. Bergsten became director of the Institute for International Economics in 1981. His previous appointments have included assistant secretary of the U.S. Treasury for international affairs, assistant for international economic affairs on the National Security Council and as international economist for the Department of State.

Fisher-Price Toys Ltd. has named Claudio Silberman vice president and managing director for Europe, succeeding James Arnold-Baker, who is leaving the company Sept. 30 to take up the new post of chief executive of BBC Enterprises Ltd. Mr. Silberman moved to Britain from Barcelona, where he served as managing director for southern Europe. Fisher-Price is a unit of Quaker Oats Co., the Chicago-based cereals group.

Yasuda Trust & Banking Co. said Koyu Ishii, general manager of its London branch, is returning to headquarters in Tokyo, where he will become general manager of the new international credit analysis department. He is succeeded in London by Hidekazu Hirayama, who was in the recruitment and training department in Tokyo.

Hobart Brothers International SA, the French arm of the U.S. welding equipment group, Hobart Brothers Co., has appointed Patrick de Salins as its new general manager. Mr. de Salins, who will be based in Gonesse, near Paris, will also be responsible for Hobart's office in Algeria and operations in North Africa. His appointment comes at the end of a period of major reorganization in Europe for Hobart, which he joins from a post as director of operations for Matra's Solex Russian contracts.

Philips NV, the Dutch electronics group, said Thierry Meyer, director general of Philips France, has been named president-director general of the unit. He takes over the presidency from C. Jurazynski, who has become adviser to the board of Philips NV.

Coke Sets Up New Bottling Company

By Kenneth N. Gilpin
New York Times Service

NEW YORK — Coca-Cola Co. has announced that Brian G. Dyson, the head of its domestic soft-drink operations, had been named president and chief executive of a new Coca-Cola bottling company.

To form the company, which as yet has no name, Coca-Cola will combine two recently purchased independent bottling operations with its own bottling properties. The venture will bottle about 30 percent of the company's domestic soft drinks.

Mr. Dyson, 50, has been a corporate executive vice president since April and president of Coca-Cola USA since 1978. Coke said Monday that Edwin R. Mellett, an executive vice president at Coca-Cola USA and a former executive at PepsiCo Inc., had been named as his successor.

Roberto C. Goizueta, Coke's chairman and chief executive, called the creation of the company a "significant and exciting development in the U.S. soft-drink industry."

The momentum to create the company, which some analysts estimated would have revenues of more than $3 billion, was drawn from Coke's recent purchases of JTL Coca-Cola, its largest independent bottler, and the bottling properties held by Beatrice Cos.

Coke paid $1.4 billion to acquire JTL, based in Nashville, and $1 billion for the Beatrice holdings, a group that includes a major bottling operation in Los Angeles.

Mr. Goizueta would not say outright that the new company would be spun off as a public entity. But it was in that context that Wall Street analysts examined Mr. Dyson's assignment.

Mr. Dyson, an Argentine who is known for his appetite for work, joined Coke in 1959 in Latin America.

"This is a very big deal for Coke, and they need their best guy in there," said Jay Nelson, an analyst at Brown Brothers Harriman & Co. "From his standpoint, this is his shot to run what could be a public company."

The announcement came nearly a year to the day after Coke, in a stunning reversal, announced that it would resume production of the original Coca-Cola under the name of Coke Classic. The old formula had been retired, with much fanfare, four months earlier, when "new" Coke was introduced.

As head of Coke's domestic soft-drink operations, Mr. Dyson played a major role in the decisions both to scrap the old Coke and then to bring it back.

Davies Resigns From HK Land

Reuters

HONG KONG — David Davies said Tuesday that he would resign as chief operating officer and managing director of Hongkong Land Co. by the end of August.

Mr. Davies, in announcing his decision, said he had completed the job he was appointed to do three years ago of stabilizing the group's financial position and establishing a management team. Analysts noted that Mr. Davies had reduced Hongkong Land's debt to around 10 billion Hong Kong dollars ($1.28 billion) at the end of last year from its peak of more than 14 billion dollars in 1984.

Hongkong Land's chairman, Simon Keswick, said the company's financial director, Nigel Rich, would replace Mr. Davies, who will remain a nonexecutive director of Hongkong Land's major shareholder, Jardine Matheson Holdings Ltd.

NOTICE OF PURCHASE
BOWATER INDUSTRIES PLC
9¾% Bonds due 15th July 1986

NOTICE IS HEREBY GIVEN to bondholders that US $1,250,000 nominal amount of the above issue was purchased in the market during the twelve month period to 15th July 1986 and applied in respect of the mandatory redemption instalment payable on that date. In accordance with Condition 5(c) of the Trust Deed dated 15th July 1976, constituting the Bonds, the final repayment of US $20,000,000 of the Bonds is also due on the 15th July 1986, and payment of the Bonds will be made upon presentation and surrender of such Bonds at the office of one of the Paying Agents as set out on the reverse of the Bonds.

Bowater Industries plc
Bowater House
Knightsbridge
London SW1X 7NN
July, 1986

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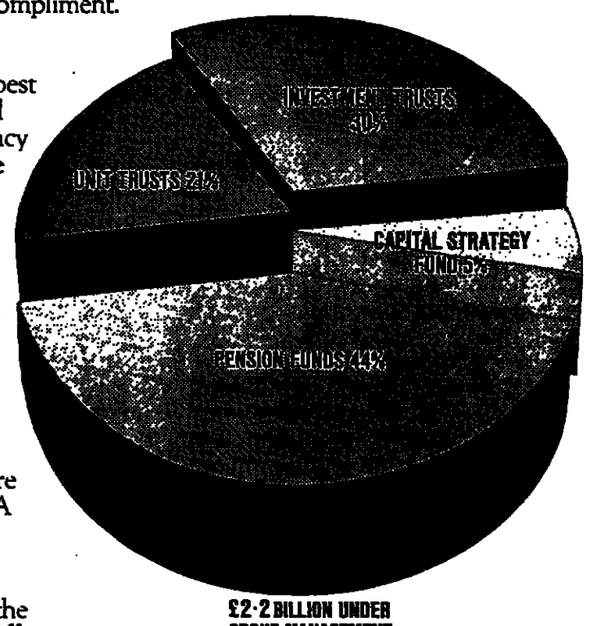

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Tuesday's AMEX Closing

Tables include the nationwide prices up to the closing on Wall Street and do not reflect late trades elsewhere.
Via The Associated Press

12 Month High	Low	Stock	Div.	Yld.	PE	Sls. 100s	High	Low	Close Quot.	Ch'ge
A										
6⅞	1½	ADI				82	2⅛	1⅞	1⅞	—⅛
16¼	8¾	AL Labs			24	47	15	14¾	14⅞	—¼
16⅞	10¼	AMC s	.10	.8	25	89	13½	12¾	13¼	
8⅞	3¼	AM Intl			11	903	7⅛	6⅞	7	+¼
30¼	25½	AM Int pf	2.00	7.1		54	28	27⅝	28	+½
4	2⅜	AOI n			14	104	2⅜	2¼	2¼	—⅛
116½	78	ATT Fd	5.67e	5.1		43	111⅞	111¼	111⅜	—⅛
6	2½	AcmePr			2	3	4⅜	4⅜	4⅜	—⅛
12⅞	9½	AcmeU	.32	3.2	31	17	9⅞	9⅝	9⅝	+⅛
15⅞	10¼	Action			14	165	12	11⅞	11⅞	—⅛
3⅞	1⅝	Acton				3	2	2	2	
4⅞	1⅞	AdmRs			26	38	2⅝	2½	2⅝	+⅛
21½	11¾	AdRusl	.16b	.8	13	162x	21⅜	20⅞	20⅞	—⅜
6½	3⅞	Aeronc				2	5⅝	5⅝	5⅝	—⅛
62	28¾	AflPb s	.44	.8	32	310	56⅝	55	55¾	+¾
12	5⅞	AirExp				18	9⅜	9⅛	9⅛	—⅜
12	7⅛	AirCal				190	8	7⅞	7⅞	—⅜
13¾	10	ArCal pf	1.20	10.8		146	11⅛	11⅛	11⅛	—½
1⅜	¼	Alamco			7	40	⅜	⅜	⅜	
9¾	5⅞	AlbaW				44	8⅞	8⅝	8⅝	—⅛
40	8½	Alfin s			29	273	22⅛	22	22⅛	—⅜
3	1⅜	AlmTre				4	2½	2½	2½	—⅛
27	6⅞	Aloha			15	9	19⅞	19⅞	19⅞	—⅛
13¼	8	Alphaln				56	9⅝	9⅜	9⅜	—⅜
11⅜	3⅝	AlpinGr			22	123	8½	7½	7⅝	—1
⅞	¼	Altex n				12	⅜	⅜	⅜	
44¼	32½	Alcoa pf	3.75	9.0		650z	41½	41	41½	+½
26¼	10¼	Alza s			53	2473	22¼	21	21⅛	—1⅜
5⅞	2	AmBrit	.08	1.7		17	4¾	4¾	4¾	—⅛
18½	10⅛	Amdahl	.20	1.2	29	2432	16½	16¼	16½	
15⅞	5⅜	Amedco	.08	.6		37	13⅜	13⅜	13⅜	—⅜
15½	9¼	AmBilt	.15	1.0	9	1	14⅞	14⅞	14⅞	+⅛
17	13¼	AmCbl n				92	15	14⅞	14⅞	—½
65¾	44¼	AContrl	1.20	1.9	14	5	64½	64⅛	64⅛	—¾
5½	3¾	AExFF wt				731	4½	4¼	4⅜	—⅛
15¾	4½	AFruc A			83	2630z	14⅞	13¾	14⅛	—⅜
14¾	4¼	AFruc B			82	4100z	14	14	14	—⅛
9½	3⅜	AHlmM			10	55	5	4⅞	4⅞	
14⅞	6¼	AIsrael	.30e	2.3	6	8	12⅞	12⅞	12⅞	
21½	11⅞	AMzeA	.52	2.5		160	21⅛	20¾	21	—½
20⅞	12⅛	AMzeB	.52	2.6		55	20¾	20⅛	20⅛	+⅛
7⅛	2⅞	AMBld				233	3⅞	3⅝	3⅝	—⅛
4⅝	2⅜	AmOil				10	3⅞	3⅝	3⅝	—⅛
59⅞	38⅝	APetl		4.3		1	46⅜	46⅛	46⅛	—¼
14⅛	8	APrec s	.18	1.3	40	41	14⅛	13¾	14⅛	+¼
9⅝	7	AmRlty			18	7	8¼	8¼	8¼	
15½	3½	AmRoyl	.71i		2	288	4	3⅝	3⅞	+⅛
13⅞	3½	AScIE			32	97	7	6⅞	6⅞	—⅛
10⅝	6¼	ATechC				51	7⅜	7	7	—⅛
61¼	49	A xon un	3.56	6.1		3	58	58	58	—1½
52	44	A xon pr	3.55	7.1		84	49⅞	49⅝	49⅞	—⅛
11	5½	A xon sc				98	8⅞	8⅝	8⅝	—⅛
10⅞	9⅞	Amrcr n			21	27	10	9⅞	10	
3	1⅞	Ampal	.06	2.5	11	16	2⅜	2⅜	2⅜	—⅛
16	5⅛	Andal			23	54	13⅞	13	13	—⅞
3⅞	1¾	AndJcb				24	2⅛	2⅛	2⅛	
15⅝	5⅞	Angeles				11	10⅛	10	10	—⅛
4⅛	¾	Angel wt				31	1⅜	1⅜	1⅜	
19⅞	16½	AnglF n	1.10e	6.5		2	17	17	17	+¼
11⅞	5½	Arley			14	24	9½	9½	9½	+⅛
7⅜	3⅝	Armtrn				17	4⅞	4⅝	4⅝	+¼
9½	4⅞	Armel				556	7⅝	7	7⅝	—¼
12	7⅞	ArrowA	.20	2.1	28	12	9½	9½	9½	
28½	17½	Arundl			11	16	24	24	24	+¼
10	5⅜	Asmr g	.20	3.5	44	186	5¾	5½	5¾	
17⅞	9½	Astrex			8	10	9⅝	9⅝	9⅝	—¼
3⅛	⅞	Astrotc				441	1⅛	1⅛	1⅛	—⅛
16¼	12	Astrot pf	1.80	12.9		6	14	14	14	
1⅛	⅜	AtlsCM				22	½	½	½	
5	3	Atlas wt				1	3⅝	3⅝	3⅝	
B										
6⅞	3⅞	BAT	.19e	3.2		1316	6	5⅞	6	+⅛
33	20¼	BDM s	.12	.4	26	153	28⅝	28	28⅛	—½
4¾	2⅜	BRT			9	67	4¾	4⅝	4½	—⅛
20⅝	9½	BSN			10	118	19⅞	18¾	18⅞	—1
19⅞	10	Badger	.50	2.9	18	5	17	17	17	
19⅞	13	Baker			14	1	13⅝	13⅝	13⅝	+⅛
12½	8⅞	BaldwS	.32	2.8		40	11⅞	11⅜	11⅜	—⅜
4⅞	2	BalyM wt				16	3½	3½	3½	—⅛
33⅞	24⅞	BanFd	4.68e	17.3		13	27	26⅞	27	
7⅛	6¼	Banstr g				31	6⅝	6½	6⅝	—⅛
10¼	7⅞	BnkBld	.40	4.5	8	29	9⅛	8⅞	8⅞	—⅛
6¼	3⅛	Barco				19	4⅝	4⅝	4⅝	—⅛
7½	4⅛	BaryRG			10	269	6⅝	6¼	6¼	—⅛
12⅞	8¼	Beard			9	16	9	8⅞	8⅞	—⅛
11⅞	5½	BeldBk	.60	10.7		5	5⅝	5⅝	5⅝	
37½	21⅞	BergBr	.32b	1.4	10	188	23	22⅝	22⅝	—¼
4⅝	2⅝	BethCo	.42t	12.0	15	4	3½	3½	3½	
35	13⅞	BicCp s	.48	1.6	16	48	30⅜	30⅛	30⅜	
16¼	13	BigV	.44	3.4	12	26	13⅛	13⅛	13⅛	—⅛
32½	21⅛	BinkMf	1.00	3.7	12	12	27⅛	27⅛	27⅛	
23⅛	8⅝	BioR A s			27	139	21⅛	19⅞	19⅞	—1½
21	12	Blessg s	.34	1.8	12	10	18⅝	18¾	18⅝	
1¼	¼	BlockE				1	½	½	½	
16⅞	11	BlountA	.45	3.2		22	14¼	14	14¼	+⅛
16½	11½	BlountB	.40	2.9	33	6	14	14	14	
32⅞	12	BolarPh			34	225	28½	28	28	—⅝
9	3⅞	Booth			27	365	7½	7⅛	7¼	—⅛
12⅛	6⅞	BowVal	.20			31	7¼	7	7⅛	
6	3⅞	Bowmr			14	35	4⅝	4⅜	4⅜	—⅛
27⅝	15⅞	Bowne	.44	2.0	15	303	22½	21⅞	21⅞	—⅝
19	10⅝	Brscn s	.20	4.5		34	18	17⅞	17⅞	—⅛
58	22⅞	BrnFA	1.24	2.2	14	78	56⅜	55⅜	56⅛	—¼
64½	36¼	BrnFB	1.24	2.0	15	496	63⅝	62	62	—1⅛
5½	3⅜	BrnF pf	.40	7.8		14	5⅛	5	5⅛	—⅛
4⅞	2⅞	Buckhn			7	6	3⅞	3⅝	3⅞	
6½	4½	Buckh pf	.50	8.7		15	5¾	5⅝	5¾	—⅛
25½	13⅞	Buell s	.32	1.4	10	2	22¼	22¼	22¼	—⅛
21⅞	6½	Bushln			23	107	17¼	17	17	—1
C										
39⅞	16¾	CDI			14	128	33⅝	32	32	—⅞
12⅝	4⅞	CMI Cp			31	202	4½	4⅜	4⅜	—⅛
2	⅞	CMX Cp				7	1¼	1¼	1¼	—⅛
21⅛	13½	Cablv n				207	19	18¼	18⅞	—⅞
16⅞	9	CaesNJ			16	19	13½	13⅛	13¼	—⅛
17⅛	5⅞	CagleA			102	3	16⅜	16¼	16⅜	+⅛
14¾	6⅞	Calprop	.86t	7.6	14	99	11⅝	11¼	11¼	—⅜
18½	12½	Camco	.44	2.9	9	22	15⅛	15⅛	15⅛	
3⅛	1⅛	Cameni				2	1⅛	1⅛	1⅛	
19⅞	13½	CMarc g	.28	1.5		82	18⅝	18⅛	18⅛	
21⅞	11⅛	CdnOcc	.64			25	11⅞	11⅞	11⅞	—⅛
34¼	34	CWneA n				51	34	33¾	33¾	—⅛
51⅜	19⅞	CWineB			8	28	33½	33	33¼	—⅜
10	5⅞	Cardls			8	132	9⅝	9	9	—⅞
24⅝	13	CareB			20	15	23	22⅛	22⅜	
24½	13¼	CareA	.10	.4	20	17	22⅝	22⅛	22⅛	
8⅝	5⅜	CareE B			13	19	6⅛	5⅞	6	+⅛
8¼	5¼	CareE A	.02e	.4	13	484	5⅛	5¼	5⅛	
60	44	CaroP pf	5.00	9.2		200z	54½	54½	54½	—1⅜
8⅝	2	Casblan				61	6⅞	6¼	6½	—⅛
19½	14⅞	CasHA	.80b	4.7	24	2	17	17	17	
32⅞	25⅞	CasFd	2.20a	7.7		97	28⅛	28½	28½	—⅛
2	1⅛	Castlnd				35	1⅜	1⅜	1⅜	
10½	5¼	Centenl				20	10⅛	10	10	—⅛
4⅞	4⅛	CFCda n				123	4¾	4⅛	4⅜	
39½	27½	CenM pf	3.50	9.8		330z	35⅞	35⅞	35⅞	+⅛
29	23¼	CenS pfD	2.00	7.7		2	26	26	26	+⅛
15⅝	4⅛	Centrst				73	13¼	13⅛	13⅛	—⅛
30¼	14⅝	CtryBu			17	3	25⅝	25⅝	25⅝	+¼
9	6	Cetec	.20	2.9		2	7⅛	7	7	—⅛
13	8¼	ChDev n			12	12	10⅛	10¼	10¼	—⅛
12½	8⅞	ChDvA n				12	10⅝	10⅜	10⅝	+⅛
4⅛	1⅛	ChmpH				201	1⅞	1⅝	1⅞	
39⅝	13⅜	ChmpP	.72	2.0	18	208	35½	33¾	35½	+1⅜

[Remaining listings (ChtMdA–Custfen, D, E, F, G, H; HMG–Husky, I, J, K, L, M; MarshF–Mvrtn, N, O, P, Q, R; RioAlg–Rymer, S, T; U, V, W, Y, Z) illegible at this resolution.]

AMEX Highs-Lows

NEW HIGHS 4

[illegible]

NEW LOWS 26

[illegible]

ADVERTISEMENT

INTERNATIONAL FUNDS (Quotations Supplied by Funds Listed) 15 July 1986

Net asset value quotations are supplied by the Funds listed with the exception of some quotes based on issue price.
The marginal symbols indicate frequency of quotations supplied: (d) - daily; (w) - weekly; (b) - bi-monthly; (r) - regularly; (i) - irregularly.

AL MAL MANAGEMENT
-(w) Al-Mal Trust, S.A. $ 233.90
BANK JULIUS BAER & CO. Ltd.
-(d) Baerbond SF 935.95
-(d) Conbar SF 1490.00
-(d) Equibaer America $ 1311.00
-(d) Equibaer Europe SF 1558.00
-(d) Equibaer Pacific SF 1402.00
-(d) Grobar SF 1155.00
-(d) Stockbar SF 1817.00
BAII MULTICURRENCY
-(r) Multicurrency US$ $ 1090.36
-(r) Multicurrency Ecu ECU 1057.87
-(r) Multicurrency Yen YEN 206,453.00
BNP INTERFUNDS
-(w) Interbond Fund $ 158.76*
-(w) Intercurrency US$ $ 10.44*
-(w) Intercurrency DM DM 30.28*
-(w) Intercurrency Sterling £ 10.02*
-(w) Interequity Pacific Offer $ 15.14
-(w) Interequity N. Amer. Offer $ 11.41
BANQUE INDOSUEZ
-(d) Asian Growth Fund $ 16.87
-(w) Diverbond SF 87.10
-(w) FIF-America $ 20.81
-(w) FIF-Europe $ 23.25
-(w) FIF-International $ 15.18
-(w) FIF-Pacific $ 28.51
-(w) Indosuez Multibonds A $ 128.74
-(w) Indosuez Multibonds B $ 224.89
-(d) Indosuez USD (M.M.F) $ 1082.94
BRITANNIA, POB 271, St. Helier, Jersey
-(w) Brit.Dollar Income $ 0.901*
-(w) Brit.$ Manag.Curr. $ 11.91*
-(d) Brit. Intl.$ Manag.Portf $ 1.501
-(d) Brit. Intl.£ Manag.Portf £ 150.5
-(w) Brit. Am. Inc. & Fd Ltd. $ 1.233*
-(w) Brit.Gold Fund $ 0.601
-(w) Brit.Manag.Currency £ 16.46
-(d) Brit. Japan Dir Perf. Fd. $ 2.349
-(w) Brit.Jersey Gilt Fund £ 0.227
-(d) Brit. Okasan Glob.$ $ 11.48
-(d) Brit. World Leis. Fund $ 1.585
-(d) Brit. World Techn. Fund $ 0.945
BROADGATE INTERNATIONAL FUND
-(d) $ Money Market $ 10.47
-(d) Non-$ Money Market DM 26.54
-(w) $ Bond $ 11.03
-(w) Non-$ Bond DM 28.15
-(w) Global Equity $ 12.31
-(w) Global Bond $ 10.09
-(w) Global Bond & Equity $ 10.01
CAPITAL INTERNATIONAL
-(w) Capital Int'l Fund $ 97.04
-(w) Capital Italia SA $ 29.69
CITICORP INVESTMENT BANK (Lux.)
POB 1373 Luxembourg Tel. 477.95.71
(d) Citinvest Ecu ECU 1090.23
(d) Citinvest Liquidity $ 1057.30
(d) Citinvest Manag. Growth $ 1001.38
CREDIT SUISSE (ISSUE PRICES)
-(d) Actions Suisses SF 485.00
-(d)s15u) Bond Valor Swf SF 108.10
-(d) Bond Valor D-mark DM 112.57
-(d) Bond Valor US-DOLLAR $ 126.36
-(d) Bond Valor £ Sterling £ 108.07
-(d) Bond Valor Yen Yen 10,885.00
-(d) Convert Valor Swf SF 140.10
-(d) Convert Valor US-DOLLR $ 154.35
-(d) Canasec SF 591.00
-(d) CS Fonds-Bonds SF 79.00
-(d) CS Fonds-Int'l SF 125.25
-(d) CS Gold Valor $ 92.99
-(d) CS Money Market Fund $ 1152.31
-(d) CS Money Market Fund DM 1089.54
-(d) CS Money Market Fund £ 1117.83
-(d) CS Money Market Fd Yen Y103484.00
-(d) Energie-Valor SF 140.50
-(s15ud) Ussec SF 796.00
-(d) Europa-Valor SF 190.75
-(d) Pacific-Valor SF 196.00
DREXEL BURNHAM LAMBERT INC
Winchester House, 77 London Wall
LONDON EC2 (01 9209797)
-(w) Finsbury Grou Ltd. $ 149.55
-(m) Winchester Diversified $ 22.47*
-(m) Winchester Financial Ltd. $ 8.77
-(m) Winchester Frontier £ 166.06
-(w) Winchester Holdings FF 114.26
$ 12.94
-(m) Winchester Recovery Ltd. $ 111.09
-(w) Worldwide Securities $ 66.40
-(w) Worldwide Special $ 2425.12
DIT INVESTMENT FFM
-+(d) Concentra DM 35.60
-+(d) Int'l Rentenfond DM 82.29
EBC TRUST CO.(JERSEY) LTD.
1-3 Sele St.,St. Helier:0534-36331
TRADED CURRENCY FUND.
@(d) Inc.: Bid $ 12.50 Offer $12.885*
@(d) Cap.: Bid $ 14.82 Offer $ 15.286
INTERNATIONAL INCOME FUND
-(d) Short Term 'A' (Accum) $ 1.3322
-(d) Short Term 'A' (Distr) $ 0.9973*
-(d) Short Term 'B' (Accum) $ 1.4431
-(d) Short Term 'B' (Distr) $ 1.0372*

-(w) Long Term $ 28.78
F&C MGMT. LTD. INV. ADVISERS
1, Laurence Pountry Hill, EC4. 01-623-4680
-(w) F&C Atlantic $ 16.88
-(w) F&C European $ 24.86
-(w) F&C Oriental $ 46.94
FIDELITY POB 670, Hamilton Bermuda
-(m) Fid. Amer. Val.II Com. $ 66.57
-(m) Fid. Amer. Val.II Cum.Pref. $ 102.00
-(m) Fid. Amer. Val.III Com. $ 21.34
-(m) Fid. Amer. Val.III Cum Pref. $ 102.17
-(d) Fidelity Amer. Assets $ 97.14
-(d) Fidelity Australia Fund $ 12.94
-(d) Fidelity Discovery Fund $ 12.67
-(d) Fidelity Dir. Svgs.Tr. $ 133.82
-(d) Fidelity Far East Fund $ 41.09*
-(d) Fidelity Int'l. Fund s/s $ 10.99
-(d) Fidelity Orient Fund $ 57.42
-(d) Fidelity Frontier Fund $ 17.76
-(d) Fidelity Pacific Fund $ 218.57
-(d) Fidelity Spcl. Growth Fd. $ 23.06
-(d) Fidelity World Fund $ 52.51
FORBES PO B887 GRAND CAYMAN
London Agent 01-839-3013
-(w) Dollar Income $ 7.81
-(w) Forbes High Inc. Gilt Fd. £ 96.60*
-(w) Gold Income $ 9.09
-(w) Gold Appreciation $ 5.42
-(m) Strategic Trading $ 1.41
GEFINOR FUNDS.
-(w) East Investment Fund $ 456.95
-(w) Scottish World Fund £ 171.45
-(w) State St. American $ 200.80
London:01-4914230, Geneva:41-22355530
GLOBAL ASSET MANAGEMENT CORP.
PB 119, St Peter Port, Guernsey, 0481-28715
-(w) FuturGAM S.A. $ 136.52
-(w) GAM Arbitrage Inc. $ 179.00
-(w) GAMerica Inc. $ 211.97
-(w) GAM Australia Inc. $ 106.47
-(w) GAM Boston Inc. $ 145.34
-(w) GAM Ermitage $ 21.38
-(w) GAM Ermitage Int. Inc. $ 10.63
-(w) GAM Franc-val SF 150.45
-(w) GAM France Inc. Fr 975.99
-(w) GAM Global Fund $ 102.19
-(w) GAM Hong Kong Inc. $ 103.31
-(w) GAM International Inc. $ 192.12
-(w) GAM Japan Inc. $ 222.30
-(w) GAM North America Inc. $ 154.28
-(w) GAM N.Am. Unit Trust Inc. 128.50* p
-(w) GAM N.Am. Unit Trust Accum. 133.50 p
-(w) GAM Pacific Inc. $ 227.42
-(w) GAM Pens. & Char. Worldw. 149.50 p
-(w) GAM Pens. & Char. U.K. Fd. 131.70 p
-(w) GAMrini $ 142.19
-(w) GAM Singapore/Malay Inc. $ 89.54
-(w) GAM Sterl & Intl Unit Trust 209.75
-(w) GAM Tyche S.A. Class A $ 149.50
-(w) GAMtrends Inc. $ 116.88
-(w) GAM U.S. Inc. $
-(w) GAMut Inc. $
-(w) GSAM Worldwide Inc. $ 263.95
-(w) GSAM Composite Inc. $ 130.68
-(w) GSAM Int. Inc. U.S Ord. $ 121.36*
-(w) GSAM Interest Inc. U.S Spe. $ 113.51*
-(w) GSAM Interest Inc. SF 104.45*
-(w) GSAM Interest Inc. Yen 10,613*
-(w) GSAM Interest Inc. DM 104.32*
-(w) GSAM Interest Inc. £ 114.59*
-(w) GSAM Interest Inc. Fr 996.57
G.T. MANAGEMENT (UK) Ltd.
-(d) Berry Pac. Fd.Ltd. $ 19.37
-(r) G.T. Applied Science $ 15.45
-(r) G.T. Asean H.K. Gwth.Fd. $ 14.45
-(d) G.T. Asia Fund $ 6.80
-(d) G.T. Australia Fund $ 24.98*
-(d) G.T. Europe Fund $ 20.51
-(w) G.T. Euro. Small Cos. Fund $ 22.90
-(r) G.T. Dollar Fund $ 19.72
-(d) G.T. Bond Fund $ 14.90*
-(d) G.T. Global Technology Fd. $ 16.43
-(d) G.T. Honshu Pathfinder $ 55.88
-(d) G.T. Investment Fund $ 30.30
-(w) G.T. Japan Sml Co.Fd $ 77.89
-(r) G.T. Technology Fund $ 24.57
-(d) G.T. South China Fund $ 15.34
HILL SAMUEL INVEST. MGMT. INTL. S.A.
Jersey, P.O. Box 63, Tel 0534 76029
Berne, P.O. Box 2622, Tel 4131 224051
-(d) Crossbow (Far East) SF 12.15
-(d) CSF (Balanced) SF 28.16
-(d) European Equity Fund DM 14.64
-(d) Intnl. Bond Fund $ 11.37*
-(d) Int. Currency U.S. $ 28.03
-(d) ITF Fd (Technology) $ 17.15
-(d) O'Seas Fd (N. AMERICA) $ 36.96
JARDINE FLEMING, POB 70 GPO Ho Kg
-(r) J.F Currency&Bond $ 17.20
-(r) J.F Hong Kong Trust $ 39.21
-(r) J.F Pacific Income Trust Y 49.88
-(r) J.F Japan Trust Y 7193
-(r) J.F Japan Technology Y 24,617
-(r) J.F Pacific Sec.S.(Acc) $ 14.47
LLOYDS BANK PLC, POB 438, Geneva 11

-+(w) Lloyds Int'l Dollar $ 118.00
-+(w) Lloyds Int'l Europe SF 148.80
-+(w) Lloyds Int'l Growth SF 198.90
-+(w) Lloyds Int'l Income SF 309.50
-+(w) Lloyds Int'l N. America $ 132.35
-+(w) Lloyds Int'l Pacific SF 168.90
-+(w) Lloyds Int'l Smaller Cos. $ 16.52
NIMARBEN
-(d) Class A $ 107.10
-(w) Class B - U.S. $ 161.07
-(w) Class C - Japan $ 149.96
OBLIFLEX LIMITED
-(w) Multicurrency $ 16.05
-(w) Dollar Medium Term $ 12.75
-(w) Dollar Long Term $ 14.33
-(w) Japanese Yen Y 18.49
-(w) Pound Sterling £ 12.60
-(w) Deutsche Mark DM 11.59
-(w) Dutch Florin FL 11.39
-(w) Swiss Franc SF 10.49
-(w) Swiss Multicurrency SF 10.84
-(w) European Currency ECU 11.39
-(d) Belgian Franc BF 101.73
-(w) French Franc SF 9.63
ORANGE NASSAU GROUP
PB 85578, The Hague (070) 469670
-(d) Bever Beleggingen++ $ 30.30
PARISBAS-GROUP
-(d) Cortexa International $ 107.70
-(d) ECUPAR ECU 1124.06
-(w) OBLI-DM DM 1265.41
-(w) OBLIGESTION SF 94.65
-(w) OBLI-DOLLAR $ 1278.82
-(w) OBLI-YEN Y 106,122*
-(w) OBLI-GULDEN FL 1117.26
-(d) PAROIL-FUND $ 88.95
-(d) PAREUROPE GROWTH $ 16.05
-(d) PARINTER FUND $ 168.99
-(d) PARINTER BOND FUND $ 12.30
-(d) PAR US Treas. Bond 'CL B' $ 132.51
PUTNAM
-(d) Emerging Hlth Sc. Trust $ 13.82
(w) Putnam Em. Info. Sc. Tr. $ 9.91
(d) Putnam Int'l Fund $ 102.34
ROYAL B. CANADA, POB 246, GUERNSEY
-+(w) RBC Canadian Fund Ltd. $ 13.73
-+(w) RBC Far East&Pacific Fd. $ 20.04
-+(w) RBC Int'l Capital Fd. $ 28.16
-+(w) RBC Int'l Income Fd. $ 12.75*
-+(d) RBC Mon.Currency Fd. $ 30.19
-+(w) RBC North Amer. Fd. $ 14.10*
SKANDIFOND INT'L FUND (46-8-236270)
-(w) Intl Inc.Fd: Bid.$ 8.86*Offer.$ 9.48*
-(w) Intl Acc.Fd: Bid.$ 9.00 Offer.$ 9.63
-(w) Inc. Bond Fd. Bid $6.14 Offer $6.40
-(w) Acc. Bond Fd. Bid $6.13 Offer $6.39
-(w) Far East Fd. Bid $0.97 Offer $1.03
SVENSKA INTERNATIONAL LTD.
17 Devonshire Sq., London-01-377-8040
-(r) SHB Bond Fund $ 29.27
-(w) SHB Intl Growth Fund $ 40.46
SWISS BANK CORP. (ISSUE PRICES)
-(d) America-Valor SF 480.00
-(d) Dollar Bond Selection $ 142.75
-(d) D-Mark Bond Selection DM 121.48
-(d) Florin Bond Selection FL 126.32
-(d) Intervalor SF 86.75
-(d) Japan Portfolio SF 1403.75
-(d) Sterling Bond Selection £ 111.73
-(d) Swiss Foreign Bond Sel. SF 110.67
-(d) Swissvalor New Series SF 408.25*
-(d) Universal Bond Select. SF 79.75
-(d) Universal Fund SF 125.07
-(d) Yen Bond Selection Y 11113.00
THORNTON MANAGEMENT LTD
(d) The Establishment Trust $ 1.47
(d) Thornton Australia Fd Ltd. $ 11.42
(d) Thornton HK & China $ 10.34
(d) Thornton Japan Fund Ltd $ 17.91
(d) Thornton Orient.Inc. Fd Ltd. $ 13.88
(d) Thornton Phil. Redev. Fd. $ 11.75
(d) Thornton Tiger Fund Ltd. $ 11.30
(d) Thornton Pacific Tech. Fd Ltd. $ 9.98
UNION BANK OF SWITZERLAND
-(d) Bond-Invest SF 64.50
-(d) DM-Invest bonds DM 232.50
-(d) ESPAC Spanish sh. SFr 126.00
-(d) Fonsa Swiss Sh. SFr 194.50
-(d) Francit French Sh. SFr 189.50
-(d) Germac German Sh. SFr 197.50
-(d) Globinvest sh. SFr 111.50
-(d) SFr.-invest bonds SFr 216.00
-(d) Sima (stock price) SF 712.00
-(d) Yen-invest bonds SFr 1009.50
UNION INVESTMENT Frankfurt
-(d) Unirenta DM 42.90
-(d) Unifonds DM 31.10
-(d) Unirak DM 86.85
-(d) UNIZINS DM 114.65

Other Funds
(w) Actibonds Investments Fund. $ 32.23
(w) Acticroissance $ 103.61
( ) Actifinance Intl. $ 991.71
(w) Activest Intl. $ 13.82

(w) Aquila International Fund $ 247.85
(r) Arab Finance I.F. $ 1018.77
(r) Ariane $ 2429.20
(d) Asia Pac. Growth Fd N.V. $ 24.75
( ) Australia Fund $ 8.88
(b) Blao Saudi Bond Fund $ 157.36
(w) Bondselex-Issue Pr. SF 132.07
(w) Callander Emer. Gr. $ 94.38
(m) Canada Gld-Mortgage Fd. $ 10.24
(d) Capital Preserv. Fd. Intl. $ 12.15
(w) Citadel Fun $ 1.82
(w) Cititrust US $ Equities $ 185.01
(m) Cleveland Offshore Fd. $ 2963.08
(w) Columbia Securities FL 104.92
(r) COMETE $ 990.23
(w) Convert. Fd. Int'l A Certs. $ 15.51
(w) Convert. Fd. Int'l B Certs. $ 44.39
(w) Cumber Intl N.V. $ 195.35
(w) Daiwa Japan Fund Y 12.699
(w) D.G.C. $ 132.97
-(d) Dollar-Baer bond Fd $ 1179.00
-(d) D-mark-Baer Bond Fd. DM 1073.00
(d) D. Witter Wld Wide Ivt Tst. $ 17.17
(r) Drakkar Invest.Fund N.V. $ 1545.72
(d) Dreyfus America Fund $ 12.31
(d) Dreyfus Fund Int'l. $ 47.17
(w) Dreyfus Intercontinent $ 48.43
(d) ECU MULTIPLACEMENT Ecu 1012.90
(d) Europe Obligations Ecu 49.64
(d) Esprit Sicav $ECU 979.42
(w) First Eagle Fund $ 21,291.12
(r) Fifty Stars Ltd $ 1183.65
(w) F.I.T. FUND FF FF 96.46
(w) Fonselex Issue Pr. SF 213.65
(w) Forexfund $ 8.54
(w) Formula Selection Fd. SF 63.36
(d) Fondltalia $ 62.59
(d) Frankf-Trust Interzins DM 44.60
(w) George V INV. BOND F. $ 14.56
(d) Governm. Sec. Fund* $ 81.35
(w) Houssmann Hldgs. N.V. $
-(w) Health 2000 Ltd $ 9.97
(w) Hestia Funds $ 120.35
(w) Horizon Fund $ 1701.10
(m) IBEX Holdings Ltd. SF 145.61
(r) ILA-IGB (15/06) $ 9.73
(r) ILA-IGS (15/06) $ 10.50
(m) IncAmerica N.V. $ 11.32
(d) Interfund SA $ 30.90
(w) Intermarket Fund $ 322.13
(r) Int'l Securities Fund $ 24.57
(d) Investa DWS DM 63.22
(r) Invest Atlantiques $ 15.32
(r) Italfortune Int'l Fund SA $ 28.47
(w) Japan Selection Fund $ 193.82
(w) Japan Pacific Fund $ 198.78
(m) Jeffer Ptns. Int. Ltd. $ 13,121.82
(d) Kleinwort Benson Int'l Fd. $ 27.96
(w) Kleinwort Bens. Jap. Fd. $ 189.95
(w) Korea Growth. Trust KW 13,928.14
(d) Leicom Fund $ 15.65
(w) Leverage Cap Hold. $ 2126.58
(d) Liquibaer $ 250.65
(w) Luxfund $ 1433.00
(d) Mediolanum Sel. Fd. $ 115.20
(r) Meteore $ 28.49
(d) Nikko Growth Package Fd. Y 125,069.00
(w) Nippon Fund $ 13,420.09
(d) NM Income & Growth Fund $ 62.64*
(m) NOSTEC Portfolio $ 11.71
(m) NSP F.I.T. $ 8220.04
(d) OPPORTUNITES FUND $ 210.57
(d) Pacific Horizon Invt. Fd. $ 1009.54
(w) PANCURRI Inc. $ 1757.19
(m) Permal Spec. Ops. $ 25.63
(r) Permal Value N.V. $ 1198.83
(r) Pleiades $ 1481.31
(r) Prirap fund $ 1359.94
(r) Pri-Tech DM 50.18
(w) Quantum Fund N.V. $ 1055.51
(d) Renta Fund $ 9881.21
(d) Rentinvest LF 2861.00
(d) Reserve Insured Deposits LF 1146.30
(w) Rudolf Wolff Fut Fd Ltd. $ 7167.17
(w) Samurai Portfolio $ 218.00
(d) SCI/Tech. SA Luxembourg SF 179.70
(w) Seven Arrows Fund N.V. $ 14.87
(w) Strategy Investment Fund $ 815.37
(w) Target Fund $ 26.89
(w) Techno Growth Fund $ 940.00
(w) Tokyo Pac. Hold. (Sea) SF 74.91
(w) Tokyo Pac. Hold. N.V. $ 139.45
(w) Transpacific Fund $ 191.38
(w) Trans Europe Fund $ 165.42
(w) Turquoise Fund Fl 58.95
(w) Tweedy,Browne n.v.ClassA $ 176.88
(w) Tweedy,Browne n.v.ClassB $ 2573.99
(m) Tweedy,Browne (U.K.) n.v. $ 1698.90
(d) UNICO Fund $ 1109.77
(d) UNI Bond Fund DM 78.80
(r) UNI Capital Fund $ 1398.16
(d) Univers Bonds $ 1363.17
(d) US Federal Securities Dm 123.04
(w) Vanderbilt Assets $ 11.02
(w) Willerbond Capital $ 14.12
(d) World Fund S.A. $ 12.03
$ 17.81

DM - Deutsche Mark; BF - Belgium Francs; FL - Dutch Florin; LF - Luxembourg Francs; ECU - European Currency Unit; SF - Swiss Francs; a - asked; + - Offer Prices; b - bid change P/V $10 to $1 per unit; N.A. - Not Available; N.C. - Not Communicated; o - New; S - suspended; S/S - Stock Split; * - Ex-Dividend; ** - Ex-Rts; *** - Gross Performance Index December; ● - Redempt- Price- Ex-Coupon; ●● - Formerly Worldwide Fund Ltd; @ - Offer Price incl. 3% prelim. charge; ++ - daily stock price as on Amsterdam Stock Exchange

Floating-Rate Notes

July 15

Dollars

Issuer/Mat. | Coupon | Next | Bid | Asked

[illegible]

Pounds Sterling

[illegible]

Deutsche Marks

[illegible]

E.C.U.

[illegible]

Japanese Yen

[illegible]

Source: Credit Suisse-First Boston Ltd, London

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Adjacent to the Washington Marriott
OUR 40th YEAR.

Notice

U.S. $75,000,000

IC Industries Finance Corporation

Guaranteed Floating Rate Notes Due 1991

In accordance with the provisions of the Notes, notice is hereby given that for the interest period from July 15, 1986 to January 15, 1987 the Notes will carry an interest rate of 7⅛% per annum. The interest payable on the relevant interest payment date, January 15, 1987 against Coupon No. 15 will be U.S. $36.10.

By: The Chase Manhattan Bank, National Association, New York
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SCIENCE
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مركز أمنية لاحصار

[M]exico Moves a Step Closer to Joining GATT

By Sally Jacobsen
The Associated Press

[M]EXICO CITY — The govern[ment], in another move to revive [Mex]ico's badly sagging economy, [has a]pproved a draft plan for join[ing t]he General Agreement on Tar[iffs a]nd Trade.

[En]try into the 91-member inter[nation]al body, which sets trade [rules] and negotiates trade-expand[ing] arrangements, will require [Mexi]co to dismantle some of the [trade] barriers that have protected [its] domestic industries from for[eign] competition.

[Th]e decision is part of the gov[ernm]ent's effort to force the coun[try t]o diversify its exports and re[duce] its dependency on petroleum [and] to bring in needed foreign [...]nes.

[Mex]ico is one of the few large [free-m]arket economies still outside [the t]rade arrangement. President [Migu]el de la Madrid said in No[vemb]er that Mexico had commit[ted it]self to accept the rules set by [GAT]T.

[A st]atement from the presiden[tial p]ress office on Monday said Mr. de la Madrid's foreign trade cabinet had approved a draft plan put together by a GATT working group.

The document, it said, includes a draft protocol for membership, a report of the working group and a list of concessions Mexico will make as part of becoming a member. The statement did not detail those concessions.

The statement said the plan would be discussed Tuesday by members of the GATT working group. If they vote to accept the plan, it will be sent to GATT members for final approval. Sixty-one GATT members must approve Mexico's entry, the statement said.

Mexico wants to win membership approval quickly so that it can take part in the upcoming round of GATT negotiations, set to begin in September at Punta del Este, Uruguay.

Mexico nearly joined GATT in 1979-80 but backed off under political pressure from critics who argued that unemployment would rise, business interests would be hurt and Mexico would lose some of its independence.

Similar concerns were raised immediately after Mr. de la Madrid announced that Mexico would begin membership talks. Fidel Velázquez, head of the 4-million-member Confederation of Mexican Workers, warned that GATT membership would put about 700,000 small and medium-size companies out of business.

GATT proponents concede that some businesses will shut down if they are unable to become efficient enough to compete with foreign companies.

But they say the economy and consumers will benefit in the long run. An increase in exports will force industries to become more competitive, reducing prices and improving the quality of products.

Moreover, improved sales of non-oil products will help offset the sharp blow Mexico has suffered from the collapse of world oil prices. Mexico has a foreign debt of $97.6 million.

■ Mexico Debt Pact Near

Mexico is "very close" to an accord with the International Monetary Fund to reschedule its debt, Foreign Minister Bernardo Sepúlveda said Tuesday, The Associated Press reported from the Hague.

"Progress is being made in the negotiations, and I heard late yesterday night that we are very close to an agreement," Mr. Sepúlveda said, referring to talks between Finance Minister Gustavo Petricioli and IMF officials in Washington.

Mr. Petricioli has been in Washington since last week to negotiate a package involving the rescheduling of Mexico's foreign debt with the IMF, U.S. Treasury officials, and commercial banks.

Mr. Sepúlveda said he was unable to provide any details on the impending accord.

"I am not directly responsible for this," he said, adding that "I have heard that there will be news in this respect shortly, and very positive news."

Mr. Sepúlveda spoke during a two-day visit to the Netherlands that included talks with Prime Minister Ruud Lubbers and Finance Minister Onno Ruding.

Mr. Ruding is chairman of the IMF's Interim Committee.

Europe's Airlines Predict 4% Drop

Reuters

LONDON — European airlines predicted a 4-percent drop in trans-Atlantic travel in 1986, attributing the decline to the falling value of the dollar and American fears of terrorist attacks.

The 20-member Association of European Airlines said that traffic rose by 5.6 percent in 1985 and was expected to rise again, by 7.5 percent, next year.

Traffic over the North Atlantic fell 8.5 percent in May against the previous May, leaving 4 out of every 10 seats empty, the association said.

[IN]DIA: *Gandhi's Computer Policies Begin to Attract Foreign Investment*

[(Contin]ued from first finance page)

[comp]uter companies are still at the [stage] of "screwdriver technology." [They] import computer kits from [Taiwa]n, Hong Kong or Singapore [and a]ssemble them here. The gov[ernme]nt is trying to withhold pro[ductio]n licenses for these compa[nies, h]oping that they will then turn [to a]ssembling and making their [own c]omponents.

[Th]e intention has never been to [crea]t a very free environment for [forei]gn investors," said Shyam [Mal]tra, editor of Dataquest, a [compu]ter magazine. "Foreign com[panies] will have to be very pa[tience-]oriented, not result-orient[ed."]

[As a] result of India's protection[ist pol]icies, domestically manufac[tured] home and office computers, [and m]any other consumer prod[ucts, s]ell here at twice the price of [their e]quivalents in the internation[al mar]kets. But the companies say [they c]annot increase production [enou]gh to cut prices because of [the go]vernment's slow pace in lib[eralizi]ng regulations.

"Give us a chance, and we will produce low-cost computers," said Aparna Mafatlal, chairman of two computer companies in Bombay, who added that she was unable to get licenses for 50,000 planned computers. "We had high hopes for Rajiv Gandhi," she added, "but at the moment, computer manufacturing in India is a joke."

India's computer policies had been in the works well before the assassination of Prime Minister Indira Gandhi in October 1984, but they have come to be identified with her son, who announced them two weeks after he took office.

Mr. Gandhi, 41, has a desktop computer in his office, but has run into his own problems. Critics of any of the prime minister's policies usually attribute the problems to the "computer boys." A recent cartoon showed Mr. Gandhi abandoning a smashed computer terminal for failing to provide a solution to the Sikh crisis in the Punjab.

The prime minister is accused of rupturing India's trade balance by allowing too many computer imports. Strikes and labor disruptions have been organized to protest the losing of jobs to computerization.

Lately, Mr. Gandhi has chosen to publicize the benefits of computers for the people and new systems are being developed in Hindi, Urdu, Tamil, Telegu, Marathi and other regional languages. But critics insist that computerization will make life more comfortable for the elite, while providing too few jobs — a view Mr. Gandhi and his aides call short-sighted.

India used to be a big exporter of machine tools, for example, but its overseas markets evaporated because it could not produce equipment compatible with computers. Now, Dr. Seshagiri said, India is poised to recapture the market.

India has already become a major exporter of computer software, largely because of a government policy permitting the importing of computer equipment if a company promises to export 100 percent of its software. And computer specialists note that India could help fill the worldwide shortage of skilled computer programmers with people who will work at a fraction of Western wages.

Indian software exports are therefore growing by 40 percent a year. Companies such as Texas Instruments Inc. develop the software here, and then beam it direct to the United States or elsewhere using the government's satellite.

"We are able to get into the American market because there is such a tremendous demand," said Koka Ravindra, head of Era Electronics, which sells software to doctors' offices in the United States.

Even International Business Machines Corp., which has won Washington clearance to sell computers to India for oil and natural gas exploration, is considering starting a software-exporting operation in India, according to Dr. Seshagiri.

Such moves would carry great symbolic importance, since IBM left India in 1978 rather than give up its equity in its operation here.

ANTHRO: *Corporate Jungle*

(Continued from first finance page)

culture, from American negotiating tactics to political lobbying.

Anthropologists face the task of adapting their scholarly methods to their business clients. Corporations often do not have the time anthropologists have traditionally taken to study their subjects thoroughly. Some employees may be unwilling subjects. Because anthropologists use more personal methods than do other social scientists, some employees may worry about their rights to privacy and confidentiality.

"With primitive tribes, anthropologists always enjoyed an automatic higher status," Mr. Olila says. "That isn't the case in the boardroom. How do you get a board of directors to say we'll let you hang around for a few years and study what you want?"

Dutch Trade Surplus Shrinks

Reuters

THE HAGUE — The Dutch merchandise trade surplus narrowed to 1.7 billion guilders ($689 million) in May from 1.8 billion guilders in April, the Economics Ministry said Tuesday. The figure, which is not seasonally adjusted, is more than three times as large as the 500-million-guilder surplus in May 1985.

CURRENCY MARKETS

Kaufman Comments Depress Dollar

Compiled by Our Staff From Dispatches

NEW YORK — The dollar fell sharply Tuesday after predictions by an influential economist that further interest-rate cuts by the U.S. Federal Reserve Board would push it down even more.

After edging down in Japan and Europe, the dollar slipped further at the start in New York in anticipation of weak retail sales and industrial production reports that were, in fact, better than expected.

But it sold off sharply — hitting a post-World War II New York low against the yen — after Henry Kaufman, Salomon Brothers' chief economist, predicted the dollar would test 150 yen and 2.00 Deutsche marks in the near future.

He predicted that the U.S. discount rate, now 6 percent, would be cut again by as much as one percentage point. Interest-rate differentials with other countries are narrowing, he said, and this, combined with "anticipation of further easing by the Federal Reserve and the persistent large U.S. trade deficit should push the dollar lower."

He forecast that Japan would reduce its discount rate and initiate some fiscal stimulus by autumn. West Germany is not likely to cut its discount rate soon, he said, but he predicted that market rates would fall there as well.

London Dollar Rates

Closing	Tue.	Mon.
Deutsche mark	2.1660	2.1790
Pound sterling	1.4960	1.4810
Japanese yen	159.55	160.20
Swiss franc	1.7603	1.7822
French franc	6.9950	7.0145

Source: Reuters

In New York trading, the dollar fell two pfennigs to 2.1500 Deutsche marks, from 2.1700 DM on Monday; to 6.9450 French francs from 6.9775; to 1.7465 Swiss francs from 1.7730, and to 158.65 yen from 159.75. Even sterling, which has been weak, rose sharply, to $1.5065 from $1.4884 on Monday.

"People figured that if Kaufman is saying something like that, it's time to sell the daylights out of the dollar," one trader said.

Dealers will be staying awake with "keen interest" to see how the Bank of Japan reacts when Tokyo markets open Wednesday (about 8 P.M. Tuesday in New York), another trader said.

In Tokyo, the dollar fell Tuesday to 160.05 yen from 161.75 on Monday.

In London, the pound found some respite in nervous trading.

But dealers said sterling seemed likely to continue under pressure for the immediate future because of falling oil prices, and they reported signs of Bank of England intervention in the market to smooth its decline. The pound has shed 10 pfennigs since Thursday.

In London, sterling closed at 3.2350 DM, up from 3.2270 DM on Monday. It also edged up against the dollar, closing at $1.496, compared with $1.4810.

In other European trading, the dollar was fixed at 2.1670 DM in Frankfurt, down from 2.1910 DM on Monday, and at 6.9680 French francs in Paris, down from 7.0120 on Friday. French markets were closed Monday for the Bastille Day holiday. In Zurich, the dollar fell to 1.7618 Swiss francs from 1.7862 on Monday. *(UPI, Reuters, IHT)*

THE EUROMARKETS

New U.S. Economic Data Have Little Impact

By Christopher Pizzey
Reuters

LONDON — The Eurobond market generally ended little changed Tuesday after a day of quiet trading, dealers said. They added that new data showing that U.S. economic growth remained sluggish had no real impact on sentiment.

Dollar-straight issues were mainly unchanged to a fraction firmer with most traders complaining that volume — both retail and professional — remained extremely thin.

The senior trader at a U.S. securities house said the U.S. discount-rate cut "seems to have driven most people from the market."

He added that he believed that there were still two forces in the market that were balancing each other out. The first is the possibility that interest rates have bottomed out. The second is the prospect that further evidence of weak U.S. economic performance will allow the Federal Reserve to lower U.S. interest rates at least once more.

The new data showed that industrial production dropped 0.5 percent in June. Market estimates were of a fall of 0.2 to 0.4 percent. Also announced was a growth in retail sales of 0.2 percent, which was a little above expectations.

Activity in the primary market was also slow, although Northeast Savings FA issued a $150-million, collateralized floating-rate note paying 10 basis points over the six-month London interbank offered rate.

The issue was quoted above its par pricing almost immediately after its formal launch and it held above par throughout the day. The lead manager, Credit Suisse First Boston Ltd., quoted it at around 100.04 at the close.

Lorimar Telepictures Inc. issued a $100-million convertible bond through Drexel Burnham Lambert International Ltd. The 15-year issue pays 5¼ percent and has a put option after seven years that will be priced at 116.54 to 121.27 percent to give the investor a yield to the put of between 7⅞ and 8¼.

The issue was quoted on the gray market around the par issue price. Drexel was the sole manager.

Another bond that has its redemption amount linked to the future price of the current U.S. Treasury 30-year long bond was launched during the day for Danish Export Finance. The three-year bond pays 10 percent and was priced at 101¼. If the long bond is below 85.75 at the issue's maturity, redemption will be above par.

The day's other issue was a $30-million equity-warrant bond for Mitsubishi Plastics Industries Ltd.

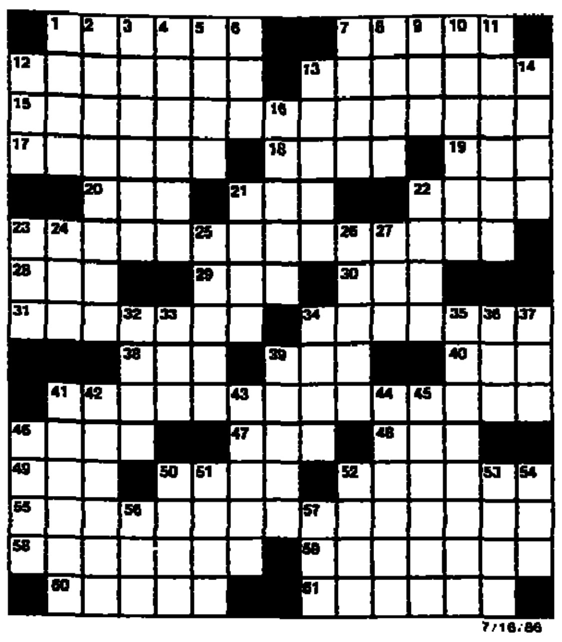
Tuesday's OTC Prices

NASDAQ prices as of 3 p.m. New York time.
Via The Associated Press

12 Month High	Low	Stock	Div.	Yld.	Sales in 100s	High	Low	3 P.M.	Net Ch'ge
[illegible]									

Sales figures are unofficial. Yearly highs and lows reflect the previous 52 weeks plus the current week, but not the latest trading day. Where a split or stock dividend amounting to 25 percent or more has been paid, the year's high-low range and dividend are shown for the new stock only. Unless otherwise noted, rates of dividends are annual disbursements based on the latest declaration.

a — dividend also extra(s)./1
b — annual rate of dividend plus stock dividend./1
c — liquidating dividend./1
cld — called./1
d — new yearly low./1
e — dividend declared or paid in preceding 12 months./1
g — dividend in Canadian funds, subject to 15% non-residence tax.
i — dividend declared after split-up or stock dividend.
j — dividend paid this year, omitted, deferred, or no action taken at latest dividend meeting.
k — dividend declared or paid this year, an accumulative issue with dividends in arrears.
n — new issue in the past 52 weeks. The high-low range begins with the start of trading.
nd — next day delivery.
P/E — price-earnings ratio.
r — dividend declared or paid in preceding 12 months, plus stock dividend.
s — stock split. Dividend begins with date of split.
sls — sales.
t — dividend paid in stock in preceding 12 months, estimated cash value on ex-dividend or ex-distribution date.
u — new yearly high.
v — trading halted.
vi — in bankruptcy or receivership or being reorganized under the Bankruptcy Act, or securities assumed by such companies.
wd — when distributed.
wi — when issued.
ww — with warrants.
x — ex-dividend or ex-rights.
xdis — ex-distribution.
xw — without warrants.
y — ex-dividend and sales in full.
yld — yield.
z — sales in full.


7/16/86

ACROSS

1 Stick, in a way
7 Mountain lions
12 "—— dreadful note": Shak.
13 Ventilates
15 Symbol of colonial solidity
17 New Orleans trumpeter
18 Tooth and ——
19 Completion for lemon or orange
20 New England cape
21 N.Y. site for Tut exhibition
22 Orinoco y Guadalquivir
23 Gin-brandy cocktail
28 Scrap
29 Ingest
30 Nothing
31 Faucet fittings or users
34 Kind of kitchen or car
38 Rep.
39 Landon
40 Exist
41 Old Mediterranean order
46 Happy
47 Play part
48 Panay people
49 Tune
50 Friend of Pompey
52 Produced genetic offshoots
55 Strange-disappearance zone
58 Self-centered personality traits
59 Erythrocyte
60 Barters
61 Disdainful expressions

DOWN

1 Object of adoration
2 Naughty ones from Nice
3 A tasty type of duck
4 "To point a moral, or —— tale": S. Johnson
5 Upstairs storage space
6 Three of a scale
7 Elf
8 Soviet river
9 —— de mer
10 Reach
11 Old salt
12 Parseghian
13 Ease
14 Messrs., in Málaga
16 Not active
21 Extinct New Zealand birds
22 Brook
23 Boar's mate
24 A Gershwin
25 Present home of the America's Cup
26 A smokeless tobacco
27 Abner of cartoons
32 Charles of "Hill Street Blues"
33 Word with nog
34 Evil scheme
35 Shirk
36 *Guggenheim* display
37 Teachers' org.
39 Neckwear item
41 Movie lights
42 Small-minded
43 Informal goodbyes
44 Parisian patient
45 This instant
46 Actor-comic Kaplan
50 Point
51 Senior U.S.N. men
52 Diez x diez, sometimes
53 House additions
54 Artist —— Sarto
56 Farrow of films
57 L.I. and Penn Central

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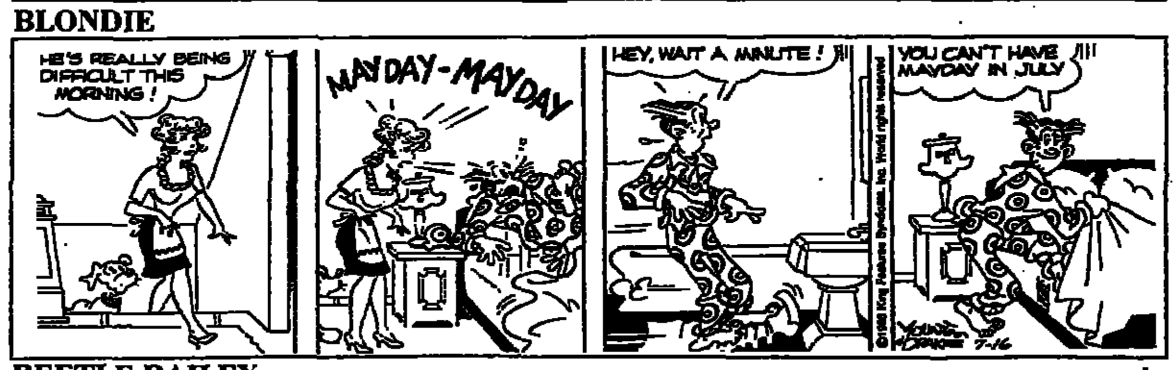
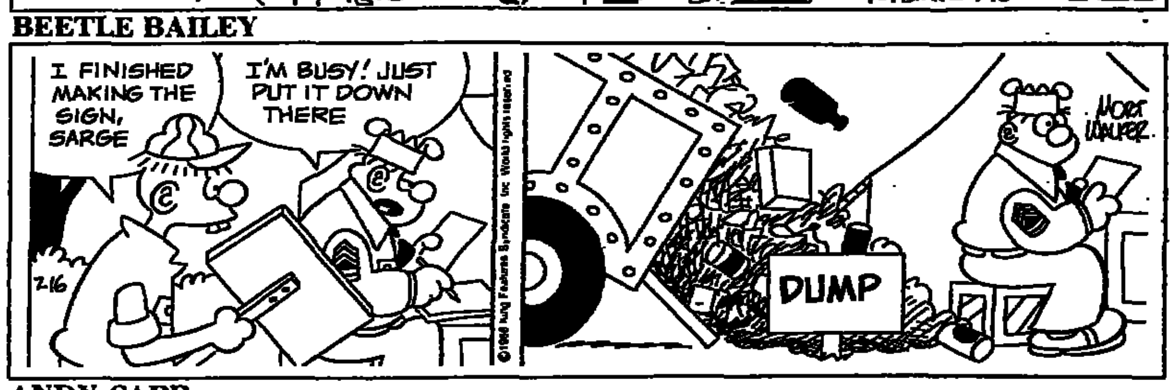
PEANUTS

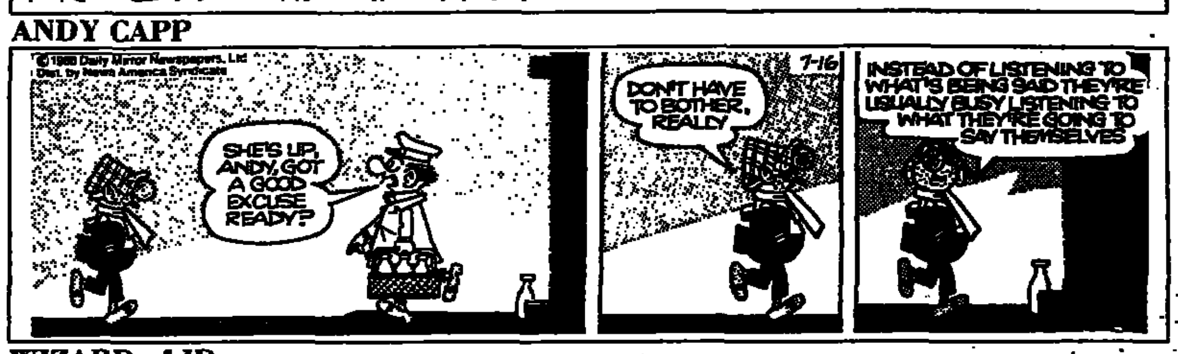
BLONDIE



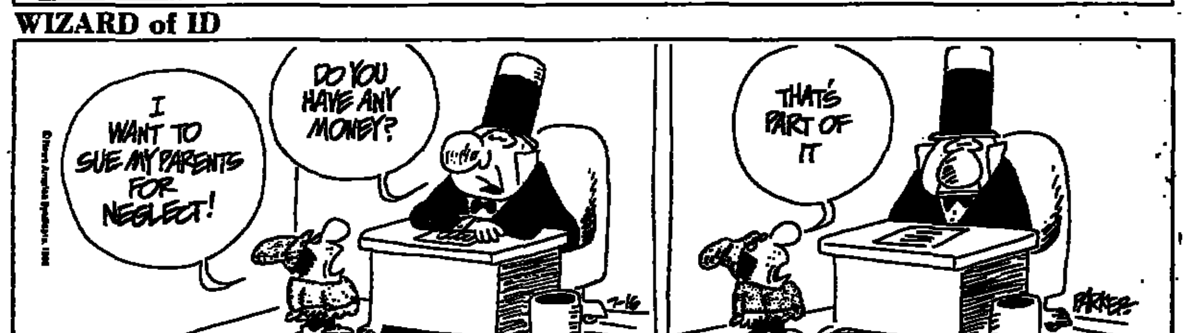
BEETLE BAILEY



ANDY CAPP



WIZARD of ID



REX MORGAN

GARFIELD

DENNIS THE MENACE

"...THEN I SAID, 'I'M LEAVIN' SO DON'T TRY TO STOP ME!' .... AN' THEY DIDN'T!"

JUMBLE

THAT SCRAMBLED WORD GAME by Henri Arnold and Bob Lee

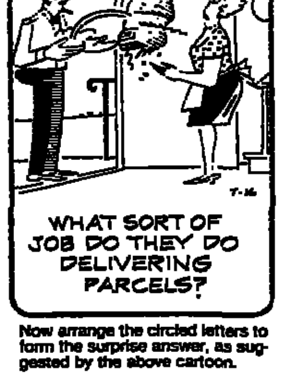
Unscramble these four Jumbles, one letter to each square, to form four ordinary words.

YINCC

CEIPE

FITTOU

BLOMAG



Now arrange the circled letters to form the surprise answer, as suggested by the above cartoon.

Print answer here: A "[ ][ ][ ][ ][ ]-[ ][ ]" ONE

(Answers tomorrow)

Yesterday's | Jumbles: LYRIC GAUZE CLOVEN FACING
Answer: What you will never have if you fall in love with yourself—A RIVAL

WEATHER

EUROPE	HIGH C	HIGH F	LOW C	LOW F	
Algarve	30	86	20	50	fr
Amsterdam	22	72	12	54	fo
Athens	33	91	24	75	fr
Barcelona	26	79	17	63	fr
Belgrade	21	70	14	57	r
Berlin	22	72	10	50	fr
Brussels	22	72	13	55	o
Bucharest	28	82	16	61	o
Budapest	24	75	11	52	fr
Copenhagen	21	70	10	50	fr
Costa Del Sol	28	82	17	63	fr
Dublin	22	72	18	64	o
Edinburgh	19	66	16	61	r
Florence	24	75	19	66	o
Frankfurt	24	75	9	48	fr
Geneva	22	72	11	52	cl
Helsinki	21	70	12	54	fr
Istanbul	31	88	20	68	fr
Las Palmas	25	77	20	68	fr
Lisbon	31	88	24	75	fr
London	27	81	17	63	o
Madrid	29	84	15	59	fr
Milan	25	77	15	59	cl
Moscow	15	59	11	52	o
Munich	21	70	6	43	fr
Nice	25	77	19	66	cl
Oslo	23	73	14	57	o
Paris	26	79	17	63	cl
Prague	22	72	5	41	fr
Reykjavik	11	52	9	48	o
Rome	25	77	15	59	fr
Stockholm	23	73	10	50	fr
Strasbourg	24	75	8	46	fr
Venice	24	75	16	61	o
Vienna	23	73	11	52	fr
Warsaw	20	68	12	54	o
Zurich	22	72	8	46	fr
MIDDLE EAST					
Ankara	31	88	12	54	fr
Beirut	—	—	—	—	na
Damascus	34	93	14	57	fr
Jerusalem	32	86	17	63	fr
Tel Aviv	30	86	19	66	fr
OCEANIA					
Auckland	12	54	2	36	fr
Sydney	18	64	7	45	cl

ASIA	HIGH C	HIGH F	LOW C	LOW F	
Bangkok	32	90	24	75	o
Beijing	31	88	20	68	cl
Hong Kong	31	88	25	77	cl
Manila	31	88	23	73	o
New Delhi	37	99	27	81	cl
Seoul	29	84	22	72	o
Shanghai	32	90	27	81	o
Singapore	30	86	25	77	o
Taipei	35	95	26	79	cl
Tokyo	27	81	23	73	r
AFRICA					
Algiers	28	82	15	59	fr
Cairo	34	93	22	72	fr
Cape Town	18	64	7	45	fr
Casablanca	26	79	19	66	cl
Harare	25	77	11	52	fr
Lagos	27	81	23	73	o
Nairobi	24	75	13	55	cl
Tunis	30	86	20	68	fr
LATIN AMERICA					
Buenos Aires	15	59	8	46	o
Caracas	26	79	21	70	r
Lima	20	68	15	59	r
Mexico City	24	75	10	50	sh
Rio de Janeiro	24	75	18	64	fr
NORTH AMERICA					
Anchorage	18	64	9	48	cl
Atlanta	35	95	22	72	pc
Boston	26	79	15	59	pc
Chicago	29	84	18	64	pc
Denver	35	95	16	61	fr
Detroit	26	79	15	59	fr
Honolulu	31	88	20	68	pc
Houston	33	91	23	73	pc
Los Angeles	29	84	19	66	fr
Miami	32	90	24	75	pc
Minneapolis	30	86	18	64	pc
Montreal	18	64	15	59	st
Nassau	31	88	25	77	fr
New York	29	84	19	66	fr
San Francisco	21	70	12	54	pc
Seattle	18	64	11	52	cl
Toronto	20	68	14	57	fr
Washington	31	88	18	64	fr

cl-cloudy; fo-foggy; fr-fair; h-hail; o-overcast; pc-partly cloudy; r-rain; sh-showers; sw-snow; st-stormy.

WEDNESDAY'S FORECAST — CHANNEL: Smooth. FRANKFURT: Fair. Temp. 25—14 (77—57). LONDON: Overcast. Temp. 24—19 (75—66). MADRID: Fair. Temp. 30—16 (86—61). NEW YORK: Fair. Temp. 28—18 (82—64). PARIS: Fair. Temp. 28—18 (82—64). ROME: Stormy. Temp. 27—18 (81—64). TEL AVIV: Na. ZURICH: Fair. Temp. 24—10 (77—50). BANGKOK: Fair. Temp. 33—25 (91—77). HONG KONG: Fair. Temp. 31—27 (88—81). MANILA: Thunderstorms. Temp. 31—23 (88—73). SEOUL: Showers. Temp. 29—21 (84—70). SINGAPORE: Fair. Temp. 30—25 (86—77). TOKYO: Rain. Temp. 27—23 (81—73).

BOOKS

OFFSHORE:
A North Sea Journey
By A. Alvarez. 190 pages. $15.95. Houghton Mifflin, 2 Park Street, Boston, Mass. 02108.
Reviewed by Peter Pringle

A. ALVAREZ is, among other things, an adventurer, a poet and a poker player who is fascinated by high-stakes gamblers. A few years ago he wrote an engaging book about the poker players of Las Vegas called "The Biggest Game in Town." Now, as if purging himself of that sinful time, he has written a book about life in the North Sea with the roughnecks and the divers who gamble with their lives for high wages atop oil rigs as big as the Eiffel Tower.

One imagines Alvarez more at home in Las Vegas than the North Sea and "Offshore" is the book that more severely stretches his ability to empathize with the men who have chosen this strange life. In the North Sea, it's not just the rigs, but a whole oil-industrial complex, an endless stream of dazzling high-tech plonked down in some of the wildest, most unspoiled and least inhabited parts of the British Isles.

But this is no balmy Gulf of Mexico, and much has changed since 1947, when the first offshore rig began to produce oil off the coast of Louisiana. Then, no one knew how to jack up rigs to make them taller or lay pipes to drill in water deeper than 200 feet. Today, in the North Sea, some of the big modern platforms are a thousand feet high from the tip to toe, and several times a year these steel giants withstand hundred-foot waves and winds gusting up to 160 knots.

Armed with a tape recorder, Alvarez tried faithfully to record the thoughts of the men who work these rigs, but they had little to say. They are there to provide elbow grease for high tech; they don't have time to think about their way of life. Their jobs are so exacting, the hours so long that to be off duty is to be asleep. The toll on families is heavy. North Sea marriages, they say in this business, are doomed.

The strength of the book lies in the mountain of meticulous descriptions of every facet of the rig. Alvarez rides up and down the rig's elevator, one moment 350 feet above the sea level and the next 230 feet below it. At one point, "It was like looking upward from the bottom of one of Piranesi's imaginary prisons — a vast, enclosed shadowy place, with gangways and galleries and ominous, purposeful machinery, all of it disproportionate to the human scale. A prison without people, however."

Back on the "beach" the gray-granite city of Aberdeen has absorbed the new wealth of offshore oil as it did the fishing fleets and whalers, the shipbuilding and textiles of yesteryear. It is now one of the richest cities in Britain, with the least unemployment and lowest suicide rate. But the day will come when the oilmen move on. Then what will happen to all those Eiffel Towers? Alvarez asked a local resident. The man laughed drily and said, "Maybe they'll turn them into prisons."

In a sense Alvarez makes it perfectly clear, they already are.

Peter Pringle, Washington correspondent for The Observer in London, wrote this review for The Washington Post.

BEST SELLERS

The New York Times

This list is based on reports from more than 2,000 bookstores throughout the United States. Weeks on list are not necessarily consecutive.

FICTION

This Week		Last Week	Weeks on List
1	THE LAST OF THE BREED, by Louis L'Amour	1	5
2	A MATTER OF HONOR, by Jeffrey Archer	15	2
3	ACT OF WILL, by Barbara Taylor Bradford	3	4
4	A PERFECT SPY, by John Le Carré	4	12
5	THE BOURNE SUPREMACY, by Robert Ludlum	2	19
6	I'LL TAKE MANHATTAN, by Judith Krantz	7	12
7	THE EIGHTH COMMANDMENT, by Lawrence Sanders	5	6
8	*THE GARDEN OF EDEN*, by Ernest Hemmingway	6	7
9	GONE WITH THE WIND, by Margaret Mitchell	10	4
10	THE GOOD MOTHER, by Sue Miller	11	9
11	TAMING A SEA-HORSE, by Robert B. Parker	8	5
12	LAKE WOBEGON DAYS, by Garrison Keillor	9	46
13	BARRIER ISLAND, by John D. MacDonald	12	4
14	THE MAMMOTH HUNTERS, by Jean M. Auel	13	34
15	LIE DOWN WITH LIONS, by Ken Follett	14	24

NONFICTION

This Week		Last Week	Weeks on List
1	FATHERHOOD, by Bill Cosby	1	10
2	YOU'RE ONLY OLD ONCE! by Dr. Suess	2	18
3	ROCK HUDSON: His Story, by Rock Hudson and Sara Davidson	6	3
4	JAMES HERRIOT'S DOG STORIES, by James Herriot	3	9
5	FORD: The Men and the Machine, by Robert Lacey	4	4
6	"AND SO IT GOES," by Linda Ellerbee	7	5
7	NECESSARY LOSSES, by Judith Viorst	8	12
8	WHEN ALL YOU'VE EVER WANTED ISN'T ENOUGH, by Harold S. Kushner	10	13
9	BUS 9 TO PARADISE, by Leo Buscaglia	13	22
10	THE TRIUMPH OF POLITICS, by David A. Stockman	5	1
11	IN SEARCH OF THE TROJAN WAR, by Michael Wood	14	2
12	ENTER TALKING, by Joan Rivers with Richard Meryman	11	10
13	THE MAN WHO MISTOOK HIS WIFE FOR A HAT, by Oliver Sacks	15	15
14	YEAGER: An Autobiography, by Chuck Yeager and Leo Janos	9	51
15	A LIGHT IN THE ATTIC, by Shel Silverstein		168

ADVICE, HOW-TO AND MISCELLANEOUS

This Week		Last Week	Weeks on List
1	FIT FOR LIFE, by Harvey Diamond and Marilyn Diamond	1	47
2	THE ROTATION DIET, by Martin Katahn	2	8
3	CALLANETICS, by Callan Pinckney with Sallie Batson	3	33
4	THE RICE DIET REPORT, by Judy Moscovitz	4	11
5	WEBSTER'S NINTH NEW COLLEGIATE DICTIONARY	5	60

Solution to Previous Puzzle

F	L	O	A	T		B	O	A	S		D	R	A	M
R	I	D	G	E		A	U	R	A		R	E	T	E
A	M	E	E	R		S	T	E	W		A	L	E	S
	B	R	E	E	Z	E	W	A	Y		F	A	U	N
				S	O	L	I		E	C	T	Y	P	E
T	A	I	W	A	N		T	H	R	O	B			
A	G	N	I		E	L	S	E		P	O	S	S	E
T	O	R	N	A	D	O		R	O	T	A	T	E	D
E	N	I	D	S		L	E	A	P		R	O	L	E
			S	I	L	L	Y		E	N	D	A	L	L
R	E	F	U	S	E		E	U	R	O				
A	D	A	R		G	U	S	T	A	T	O	R	Y	
T	U	R	F		A	S	O	U		I	V	I	E	D
E	C	C	E		T	E	R	R		C	A	N	T	O
S	E	E	R		E	D	E	N		E	L	G	I	N

7/16/86

BRIDGE

By Alan Truscott

ON the diagramed deal the two no-trump opening by South showed, in his style, 20-21 points. His partner used Stayman and settled in three no-trump.

A routine diamond lead would have allowed South to make 10 tricks, but the West player recognized the need for safety and led the club queen. South held up his ace until the third round and then cashed four heart tricks. On the last of these, East reluctantly gave up his club winner. A spade or diamond discard would have been fatal. South threw a diamond, and to the ten, and West's jack left this tricky end position:

NORTH
♠ 4
♡ —
◇ J 8 6 2
♣ —

WEST
♠ 9 5
♡ —
◇ Q 10 7
♣ —

EAST
♠ Q 7 6
♡ —
◇ K 5
♣ —

SOUTH
♠ A K 8
♡ —
◇ A 9
♣ —

A small spade return would allow South to score his ninth trick in that suit, and the lead of the nine would permit the declarer to win and play the ace and another diamond effectively. A low diamond is no better, for South captures the king with the ace, takes two spade winners and plays a diamond.

West visualized the position exactly and found the solution. He made the devastating return of the diamond queen, and South had to lose two more tricks for down one.

NORTH
♠ 4 2
♡ A 10 6 2
◇ J 8 6 2
♣ 10 8 2

WEST
♠ J 9 5
♡ J 9 5
◇ Q 10 7 3
♣ Q J 3

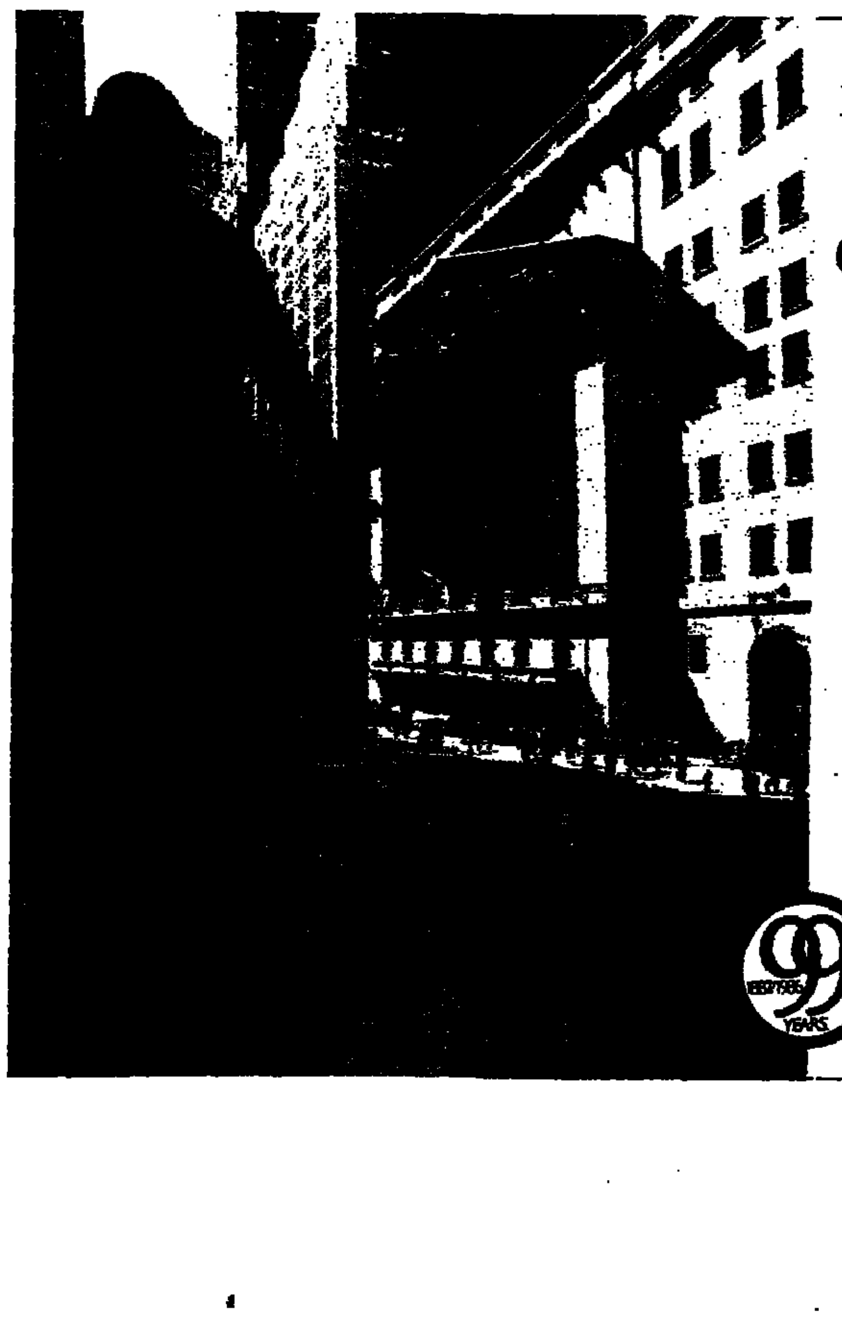
EAST
♠ Q 7 6 3
♡ 8 7 2
◇ K 5
♣ K 9 6 5

SOUTH (D)
♠ A K 10 8
♡ K Q 4
◇ A 9 4
♣ A 7 4

Both sides were vulnerable. The bidding:

South	West	North	East
2 N.T.	Pass	3 ♣	Pass
3 ♠	Pass	3 N.T.	Pass
Pass	Pass		

West led the club queen.



Herald Tribune
BUSINESS/FINANCE
BIGGER & BETTER.
The Trib's business section is now bigger and better than ever. Every day it's packed with the business news you need. And much, much more.
Monday: Eurobonds/International Credit and World Stocks in Review.
Tuesday: International Stock Markets and Futures and Options.
Wednesday: International Manager.
Thursday: Wall Street Watch.
Friday: Technology.
Saturday: Economic Scene/Business Profile.
Wednesday/Thursday/Friday: Business People.
Tuesday through Saturday: Currency Markets/Euromarkets.
Personal Investing on the second Monday of every month.
And the latest financial figures every day.
99 1887-1986 YEARS

Toronto *July 14*

Canadian stocks via AP

Sales	Stock	High	Low	Close	Chg.
2833	Abti Prce	$23⅜	22¾	22⅞	— ⅜
2640	Agnico E	$22¼	22	22	— ⅛
1965	Agra Ind A	$15⅜	15⅜	15⅜	— ⅛
57545	Alt Energy	$10¼	9¾	9⅞	— ⅛
6900	Alta Nat	$12⅛	12⅛	12¼	+ ¼
1220	Algoma St	$14⅜	14⅜	14⅜	
15540	A Barick	$14⅝	14⅜	14⅛	— ⅛
17440	Atco I f	$9⅛	9	9⅛	+ ⅛
52198	BCED	385	375	375	— 5
6506	BP Canada	$27¼	26⅞	27¼	+ ¼
14213	Bank BC	325	320	320	— 5
231542	Bank N S	$16¼	15⅞	15⅞	+ ⅛
2000	Baton	$24⅝	24½	24½	
3587	Bonanza R	142	140	142	
200	Bralorne	130	130	130	
704	Bramalea	$22⅝	22½	22⅝	+ ⅛
32531	BCFP	$13⅞	13⅝	13⅞	— ⅛
56420	BC Res	124	118	118	— 4
25937	BC Phone	$27⅛	26⅞	27	+ ⅛
750	Brunswk	$12⅝	12¼	12⅜	— ⅛
300	Budd Can	$35	35	35	+ ½
33750	CAE	$12½	12¼	12¼	— ¼
3460	CCL B f	$19	19	19	
14676	Cad Frv	$25	24⅝	24⅝	
1180	Campeau f	$26⅝	26½	26⅝	— ¼
74082	C Nor West	$14¼	13½	13½	— ⅝
9505	C Packrs	$17½	17	17	— ½
50	Can Trust	$49⅝	49⅝	49⅝	+1⅝
70102	CI Bk Com	$18	17⅝	17⅝	
64967	CTire A f	$15¼	15	15	— ⅛
2500	C Util B	$19	19	19	+ ¼
3500	Cara	$11	10½	10½	— ½
61400	Celanese	$18	17¼	17¼	— ¾
1586	Centrl Tr	$18⅝	18¼	18½	— ¼
30	CHUM	$61¼	61¼	61¼	+3½
133850	Cineplex	$19⅞	19⅜	19⅜	— ½
6500	C Distb A	$7⅝	6⅞	6⅞	
18000	CDistb B f	$7	6⅞	7	
2980	CTL Bank	$10⅜	10	10⅜	+ ⅜
21	Conwest A	$8⅞	8⅞	8⅞	
4500	Coseka R	87	80	80	—10
4380	Conran A	$18¼	18¼	18¼	— ¼
5853	Crownx	$30⅜	30⅜	30⅜	+ ⅛
1000	Czar Res	126	126	126	— 4
4542	Denison A p	$6½	6¼	6¼	
6101	Denison B f	$6⅝	6⅛	6⅛	— ⅛
450	Develcon	345	345	345	+15
615	Dicknsn A f	$7¼	7⅛	7⅛	— ¼
2088	Dicknsn B	$7¾	7⅝	7⅝	+ ⅛
33814	Dofasco	$28	27¾	27¾	
1640	Donohue	$26⅞	26⅞	26⅞	
208	Du Pont A	$36½	36½	36½	— ⅛
53200	Dylex A	$18⅛	17¾	18	— ¼
500	Elcham X	$12	12	12	
1000	Emco	$30⅜	30⅜	30⅜	
5200	Equity Svr	400	385	400	+ 5
18200	FCA Intl	$17⅜	17⅛	17⅜	
1501	C Falcon C	$18⅜	18¼	18¼	
85625	Ficnbrdge	$19⅞	19½	19½	— ¼
8304	Fed Ind A	$16⅜	16½	16½	— ⅜
3300	F City Fin	$14⅜	14⅛	14⅜	+ ¼
5600	Gendis A	$19⅞	19½	19½	— ⅜
450	Geac Comp	$5⅞	5⅝	5⅝	+ ⅛
500	Gibraltar	$9⅞	9⅞	9⅞	
11750	Goldcorp f	$6⅝	6⅛	6⅛	+ ⅛
35209	GL Forest	$25½	25¼	25¼	— ¼
500	Greyhnd	$27¼	27¼	27¼	
430	Hawker	$27½	27⅛	27½	
11123	Hayes D	$15⅝	15⅝	15⅝	— ⅛
21650	Hees Intl	$35	34⅝	34⅝	
500	Hollinger f	$24	24	24	+ ⅛
5046	H Bay Co	$28¼	28	28	— ⅜
32470	Imasco	$34⅝	34½	34⅝	
4500	Indal	$15⅜	14⅞	15	— ⅛
900	Inglis	$21	21	21	— ⅜
5600	Inland Gas	$12⅝	12¼	12⅝	
3180	I Corona o	$19⅛	19⅛	19⅛	— ⅛
87850	Intl Thom	$11⅞	11⅝	11⅝	— ⅜
3400	Inter Pipe	$43⅝	43⅝	43⅝	
7850	Jannock	$26¼	26	26	
1500	Kelsey H	$26¼	25½	26	— ½
49815	Kerr Add	$15⅝	15⅛	15⅛	
13322	Labatt	$23⅜	23	23	— ⅛
500	Lacana	$8⅝	8½	8½	— ⅛
3300	L Ont Cem	$24⅝	24¼	24¼	— ¼
14250	Loblaw Co	$13	12⅜	12⅜	— ¼
1100	Lumonics	$14⅜	14½	14½	— ¼
69450	Magna A f	$33¼	32	32¼	—1⅛
200	MDS H A	$17¼	17¼	17¼	+ ¼
288109	MICC	$7⅛	7	7	— ⅛
1120	Mclan H X	$20	19⅞	20	+ ⅛
6717	Maritime f	$15	15	15	
1248	Molson A f	$28⅝	28⅛	28⅛	— ⅛
200	Molson B	$28	28	28	— ⅛
900	Nabisco L	$42⅞	42⅝	42⅝	
75385	Noranda	$17⅞	17⅜	17⅜	— ⅜
200	Norcen	$13⅛	13	13⅛	
552381	Nva AltA f	485	465	470	—10
1800	Nowsco W	$12	11⅞	12	+ ⅛
22550	Omnibus o	$6¼	5½	5⅝	— ⅛
23540	Oshawa A f	$25	24	24	— 1
5230	Pac W Airln	$16⅞	16⅜	16⅞	
400	Pamour	$9⅝	9½	9½	— ½
1150	PanCan P	$24¼	24¼	24¼	— ⅛
1290	Pine Point	$9⅞	9	9⅞	+ ⅛
21535	Placer	$24⅝	24¼	24⅛	— ⅛
300	Que Sturg o	410	410	410	—10
300	Rayrock f	$5⅝	5⅝	5⅝	
11345	Redpath	$29	28½	29	+ ½
4736	ReedSt f Sp	$33⅛	32½	32½	—1⅛
1000	Rogers A	$23½	23	23	—1⅛
1720	Roman	$9⅞	9	9	— ½
1300	Rothman	$38½	38½	38½	
2800	Sceptre	255	250	255	
16400	Scotts I	$38⅝	38⅛	38⅛	— ⅛
11690	Sears Can	$14⅝	14½	14½	
2330	SHL Systm	$24½	23½	23½	—1⅛
3465	Selkirk A f	$24¼	24⅛	24⅛	— ⅛
32775	Shell Can	$21⅛	20⅞	20⅞	— ⅜
381	Sherritt	$6⅝	6¼	6¼	— ⅛
17800	Slater B f	$15	14⅝	15	+ ¼
2530	Southam	$25¼	25	25¼	+ ¼
9156	Spar Aero f	$26¼	25⅞	25⅞	— ⅛
34269	Stelco A	$24⅝	24⅛	24⅛	— ⅛
6850	Sulpetro	50	48	48	— 5
1680	Teck Cor A	$22⅜	22⅜	22⅜	
5300	Teck B f	$22⅝	22⅝	22⅝	
3072	Tex Can	$24⅝	24⅛	24⅛	— ⅛
49600	Thom N A	$31⅝	31⅜	31⅜	— ⅜
59538	Tor Dm Bk	$23⅜	23	23	— ⅛
61300	Torstar B f	$31	30¼	30¼	— ¾
15886	Traders A f	$47⅛	47	47	— ⅛
450	Trns Mt	$12⅝	12⅜	12⅜	— ⅛
5000	Trinity Res	50	50	50	
19028	TrnAlta UA	$28¼	28⅛	28¼	+ ⅛
95455	TrCan PL	$16⅝	16⅜	16½	+ ⅛
9503	Trimac	270	250	260	—10
23500	Trilon A	$32⅞	32⅜	32⅜	— ⅜
450	Trizec A f	$29½	29	29	+ ½
52433	Turbo	49	48	49	+ 1
4823	Unicorp A f	$9⅞	9½	9½	— ⅛
14894	Un Carbid	$17⅞	17⅝	17⅝	
5265	U Entprise	$12¼	12	12	— ⅛
2200	U Keno	$7½	7¼	7½	+ ⅜
2780	Versil A f	225	215	215	— 5
2700	Vestgron	45	40	45	+ 5
5650	Wardair	$16½	16	16½	
301	Weldwod	$22½	22	22½	+ ½
5480	Westmin	$7⅝	7¼	7¼	— ⅛
1108	Weston	$33¼	32⅞	32⅞	— ¼
919	Woodwd A	$7⅛	7	7	+ ⅛

Total sales 12,598,292 shares

	Noon	Previous
TSE 300 Index:	2,985.80	2,999.30

Montreal *July 14*

Sales	Stock	High	Low	Close	Chg.
43406	Bank Mont	$32¼	32	32⅛	
4600	BombrdrA	$21⅜	21	21⅜	+ ⅛
7470	BombrdrB	$21½	21	21⅜	+ ⅜
1000	CB Pak	$27⅝	27⅝	27⅝	+ ⅛
110093	Cascades	$16⅝	16⅜	16⅜	— ¼
100	Consolbth	$24⅝	24⅝	24⅝	— ⅛
3757	DomTxtA	$17½	17⅛	17⅛	
5775	MntTrst	$11⅞	11½	11⅝	— ⅛
22904	NatBk Cda	$27	26⅝	26⅝	
28800	Noverco	$12⅝	12⅛	12⅛	— ¼
10250	Power Corp	$18	17⅝	17⅝	— 1
11710	Provigo	$21½	21¼	21⅜	— ¼
2800	RollandA	$29⅝	29⅝	29½	+ ½
20508	Royal Bank	$32⅝	32⅜	32⅜	
6650	RoyTrstco	$30⅝	30⅛	30⅛	— 2
4400	SteinbrgA	$43¼	42⅞	43⅛	+ ¼

Total Sales 3,807,851 shares.

	Noon	Previous
Industrials Index:	1,367.08	1,367.97

To Our Readers

Because of a strike at Agence France-Presse, the World Stock Markets reports are missing from this edition. We regret the inconvenience to readers.

هكذا من الأصل

SPORTS

...aching Genius Seeks an Exit

International Herald Tribune

...DON — An open letter to Tele Santana, ...manager at the last two World Cups, who is ...ing to quit soccer prematurely:

...times this old game, which keeps 40 million ...tive throughout the year, kicks hardest those ...the most for it.

...ave searched closer than any manager for ...soul. O.K., your Brazilian teams failed to win ...World Cup while against all odds enriching ...naments with genuine efforts to transcend the ...al play that wins trophies and dulls the sport's ...

...tely, yours is "failure" enough to cause resig- ...but you go too far. "I am an ex-coach now," ...nced on returning to São Paulo. "I am fed ...soccer. I have had enough of it. I will be 55 on ...and I am not the kind of man who passively ...ampaigns to be carried out against me."

...come to this. One knife too many has hit your ...ope time will rescind your retirement deci- ...ough I know you as a man of your word, a ...of sensitivity.

...antly you could not stop the tears during that ...terview with Jornal da Tarde. We should be ...to cry. We should fear for the game if the ...tballing nation on earth is content to treat ...as a scapegoat.

...as your failure? Brazil was eliminated from ...d Cup without losing a match and after ...goals against one. Its departure came from ...ass shoot-out sequence.

...ould have believed those artists Zico and ...or Julio Cesar, the most dependable new ...would fail to score penalties?

...ept home a thief in the night. Most of us ...e been as proud as punch if our players had ...d with such flair. Had we gone to the airport ...ave been to praise them, not to bury them.

...those fans who waited with banners at Rio ...at 6.30 A.M. were of similar mind. "There ...stile atmosphere," said radio reporter Israel ...hat didn't happen even in 1966, when Brazil ...most embarrassing World Cup and was ...l in the first round."

...en, did the team sneak into the airport ...side door? "The CBF [the Brazilian soccer ...] decided to hide the players," says Jimper. ...ught the fans would be angry, whereas in ...ust wanted to applaud."

Should someone not have passed this goodwill on to the dispirited Santana? Not that simple. There *was* something to hide at Rio airport: Two banners among 200 read "Out With the Demagogues and Politicians of CBF."

Not Zico and Socrates & Co., not the manager; the officials. They were the ones wanting to sneak through, and to that end they robbed the team of a dignified homecoming.

The two banners were aimed at committeemen whose infighting had delayed your appointment as manager and your freedom to name a squad until four months before kickoff in Mexico.

The anger was directed against officials who allegedly tried to profit on video tapes of the team, against

ROB HUGHES

officials who took unauthorized hangers-on for World Cup jaunts, against officials openly indicated by the national captain, Socrates, to be using soccer's bandwagon for political gain.

CBF returned with promises of complete reform, four years rather than four months to prepare next time. Too little, too late.

But it was neither fans nor politics that cut you to the core.

You have won and lost as a player. Your record during three spells in charge of the national team shows 31 victories and three losses from 41 games (100 goals scored, 26 surrendered). And before soccer's rich rewards, you served as a shoemaker's assistant and an ice cream salesman.

Your hide could withstand the present turmoil.

What hurts is that *players* twisted the knives. "Only one player came up to me after the defeat," you said. "It was Alemao, who wanted to apologize for having had an argument."

Youngsters Muller and Casagrande, whom you gave opportunity, blamed your "authoritarian" rule for their failure.

If it is authoritarian to ask World Cup players to show more respect for their shirts than to be photographed in newspapers stripped to the waist, foamy beers in hand and dancing at a party during the World Cup, then you are a tyrant.

But a pretty tolerant one. In effect, you told Alemao and Casagrande to drink their beer more privately — and included both in the next match.

Authoritarian? Never. Fullback Edson knows he was lucky you didn't send him home for chasing the Guadalajara nightlife against doctors' orders to rest a strained thigh.

Edson had the grace to accept your lecture to draw his example from Zico, who trained daily through pain merely to serve as a substitute.

But Casagrande, whom you eventually replaced with the sharper goal-scoring of Careca, blurted out: "This place is turning into a monastery. It would be strange to go to a Brazilian music show and not dance."

Still, you knew Casagrande (who was lucky to escape a cocaine charge when he was a teenager) is hardly the wisest-of soccer's young men. Indeed, the Santana philosophy does not require players to be the brainiest of individuals; few coaches have known better how to liberate their skills, often their thoroughly childish, undisciplined natures, within the regimentation of team-play.

Freeing Brazilians from the shackles of managers who since 1966 have sought to impose European methodology, to toughen up your Latin game, has been your real achievement.

Some of those managers became paid newspaper snipers at your back. They carped at your inclusion of Socrates and Junior and Zico and Falcao; "too old" for another World Cup. And they reckoned you'd opted for sheer fantasy with Josimar, the sensational right back.

But some of us caught you smiling as this potpourri slowly but positively blessed the tournament with the old rhythm. We heard you generously admiring the Danish flourish as it mocked Uruguayan brutality.

We saw you radiantly enjoying being serenaded by Guadalajara guitarists plucking at samba.

Dammit, if Brazilians can't say it; if Socrates and Zico and players who have seen harsher men try to abandon romance are too soured by a luckless defeat that cost them $100,000 are not big enough to acknowledge it, I'll have a go.

Thanks, Tele. Thanks a million. At two World Cups, your beliefs have restored for me the soul of soccer. If you must go, do it without regret. Winning isn't everything to all of us.

AP

Tele Santana

Reuters-United Press International

Rookie Wally Joyner: "I'm just tickled to death to be here."

New All-Stars Expected to Shine

By Richard Justice
Washington Post Service

HOUSTON — George Brett sat in front of his locker 10 minutes, 20 minutes, 30 minutes answering the inevitable questions on the eve of Tuesday night's 57th all-star game in the Astrodome.

He is 33, and out of this year's game with a sore shoulder. An 11-time American League All-Star, he first played in this game in 1976 with such teammates as Carl Yastrzemski, Luis Tiant and Catfish Hunter.

Brett, replaced on the roster by Brook Jacoby of the Cleveland Indians, looked around the clubhouse on Monday and saw some names so new that few fans would have recognized them a year ago. Almost no one would have predicted their impact on the game in 1986.

There are Roger Clemens, the 15-2 pitcher; José Canseco and Wally Joyner, the rookie home-run sensations, and Minnesota's Kirby Puckett (25 years old), Toronto's Tony Fernandez (23), California's Mike Witt (25), Milwaukee's Teddy Higuera (27) and Seattle's Jim Presley (24).

And no factor is more striking than the American League's sudden infusion of young talent — 14 of its 28 players are first-time All-Stars, and three more are playing for the second time.

There are nine players 25 or younger, and the man who is arguably the game's best player, Don Mattingly of the New York Yankees, is 24. Have Brett and Lance Parrish and Jim Rice become dinosaurs?

"I'll tell you," Brett said, "it's exciting. It really is. Look around this clubhouse, and what you see is indicative of the young talent coming into our league. It's not a fluke. These guys can play. The thing is, you look at the National League team, and it seems the same guys have been playing every year — Mike Schmidt and Gary Carter, Dale Murphy and Dave Parker."

At the eye of a pre-game storm of attention are the American League's three first-time starters — centerfielder Puckett; Joyner, the California Angel first baseman, and Clemens, the Boston Red Sox pitcher who will start the game against Dwight Gooden of the New York Mets.

"I salute the fans for picking someone like Wally Joyner," said Kansas City second baseman Frank White. "It shows they're paying attention."

Joyner, 24, will be the 15th rookie to start an all-star game, the first since Fernando Valenzuela of the Los Angeles Dodgers in 1981. He has become something of a cult hero in Southern California, partly because of his 20 home runs and 72 runs batted in and partly because of his personality, which is a mixture of Dale Murphy and Beaver Cleaver. He charms interviewers, not with wit or controversy, but

'I'll tell you, it's exciting. . . . Look around this clubhouse, and what you see is indicative of the young talent coming into our league. It's not a fluke. These guys can play. You look at the National League team, and it seems the same guys have been playing every year.'
— George Brett

with politeness, enthusiasm and eye contact.

"I'm just tickled to death to be here rubbing shoulders with these guys," he said. "I'm probably too young to even be here."

He pointed at Canseco, who, at 6-foot-3 and 215 pounds (1.90 meters, 83.9 kilograms), seems to tower over 6-2, 185-pound Joyner. "I can't keep up with that guy," he said. "When he comes up to hit, everyone gets quiet because you might see something you've never seen before and may never see again."

Asked to describe his rookie season, he said, "Unconscious." He hit four homers during a home-run contest Monday and then, when batting practice began, went into right field and led fans in a cheering contest.

Perspective? "Listen, I'm a ballplayer," he said. "That's what I do for a living. That doesn't make me special. Driving here today, we went past the Texas Medical Center. I think what they do is a little more important. I just happen to get a lot of publicity for what I do."

Joyner and Canseco and Puckett come to the American League team at a time when it has lost 21 of the last 23 All-Star Games. Hoping to change the league's luck, Manager Dick Howser of Kansas City was to pitch Clemens for three innings and perhaps Higuera for three and Charlie Hough of Texas for three.

From the moment his Royals won the World Series last fall, Howser has said he would pick a team that would win, not necessarily please everyone. To that end, he took only eight pitchers, three of them left-handers, so that in late-inning situations, he would be able to match his scorecard against the one held by Whitey Herzog of St. Louis.

Herzog, who brought 10 pitchers, appeared to take a shot at Howser's selections by saying, "I want to thank Chub Feeney [the National League president] for letting me pick 10 pitchers. Even at that, we had to leave off many who were deserving. I don't think I'll use 10 pitchers, but I'd like to see the rules changed so there would be 30 players on the squad, with 12 pitchers."

In picking his lineup, Herzog said: "I'm going to start at the bottom — the way I've been doing it all season in St. Louis" (his team is fifth in the NL East). He started with his No. 9 hitter and No. 1 pitcher, Gooden (a 10-4 record and a 2.77 earned-run average), and put more Mets in the third, fourth and fifth spots — Keith Hernandez, Carter and Darryl Strawberry.

"The Mets are really the most outstanding team in our league," he said. "They've done a great job, and I want to give credit where credit is due."

Howser said he picked his pitching rotation because, "I think they're different enough that it could give hitters some problem." Clemens throws fastballs of 95 mph (153 kph); Higuera is a screwball-control specialist and Hough a knuckleballer. Herzog said Gooden would pitch "two or three innings" and be followed by Valenzuela or Houston's Mike Scott.

Geddes Beats Little by 2 For Women's Open Title

By Gordon S. White Jr.
New York Times Service

KETTERING, Ohio — Jane Geddes came from three shots back after seven holes to beat Sally Little by two strokes in their 18-hole playoff Monday for the 41st U.S. Women's Open golf championship.

In a classic match between the long hitter, Geddes, and the finesse player, Little, the slugger remained unruffled under considerable early pressure and the touch player wilted.

The 34-year-old Little, who was hampered by illness and injuries over much of the last four years, could not finesse her way out of a series of bunkers.

Geddes shot one-under-par 71 on the NCR Country Club course to a 73 for Little, making Geddes, 26, the fourth player in the last eight years to achieve her first victory as a professional in the open.

The two finished the four regulation rounds Sunday at one-under-par 287. That forced the first playoff in a Women's Open in 10 years.

After it was over, Little, who finished second in an open for the second time in her 14-year pro career, said: "Those were good shots out there. Not bad for two girls."

Little was born in South Africa and became a U.S. citizen in 1982.

Sue Ogrocki/Reuters-UPI

Jane Geddes: Practice paid off.

Geddes outdrove Little easily on the 412-yard, par-4 first hole, but Little chipped and one-putted. The two were even through three holes, with Little getting three pars while Geddes went par-birdie-bogey. Little then birdied the fourth through sixth holes by hitting 8-iron, wedge and 7-iron approaches all within four feet. But she pulled her 6-iron into a bunker at the par-3 eighth. Geddes's 7-iron shot left her a 10-foot putt that she sank for a birdie, and Little led by only one after taking bogey.

Little put her approach at the ninth in the right front bunker. As she said, "You are dead in there." She barely got the ball out of the sand onto the steep bank of the bunker and took a double-bogey 6 to Geddes's par.

She has not won since that year, although she had achieved 14 tour victories before being sidelined periodically with surgery and illness from 1982 through 1985.

"It was hot and muggy out there," Little said. "I may have gotten tired, but I don't think I gave anything away. Jane won it."

Geddes made the shots she needed in the clutch. The telling holes were the 14th and 15th, the shortest par-4 and longest par-3 holes on the course.

The two were even when they teed off at 14, a 323-yard dogleg left. Geddes birdied it after dropping an 8-iron shot five feet (1.52 meters) from the stick. Little put her approach in a bunker and got up and down for a par, leaving her one stroke behind.

At the 185-yard 15th, Geddes pushed a 3-iron into the right bunker. But Little did not take advantage of the mistake, hitting her own 4-wood well to the right. Little had to pitch over the bunker to a green going steeply away from her. She was unable to hold the putting surface; she chipped from the fringe and sank a 2-foot bogey putt.

Geddes hit a perfect soft-sand shot, the ball trickling to within 18 inches of the cup. That saved her par and put her two shots up.

"I practiced hitting out of that bunker at 15 all during the practice rounds early last week," Geddes said. "I just knew I'd get in there sometime. I didn't until today, but the practice helped when I got there."

Little, who has finished in the top 10 at an open seven times, displayed the strong point of her game as she put her iron shots stiff to the pin hole after hole early in Monday's round.

...nault Climbs to Overall Tour Lead

By Samuel Abt
...rnational Herald Tribune

...France — Bernard Hin... open the Tour de France ...day by going on a two-man ...ay in the Pyrenees that ...hen he slipped into the ...eader's yellow jersey with ...an a five-minute advance.

...nchman who rides for the ...re team, Hinault started ... in fourth place overall; ...r major mountain stages to ...his sixth victory in the ...greatest bicycle race is by ...s assured, although he has ...ong way toward eliminating ... his opponents.

...d not win Tuesday's stage, ...meters (135 miles) from ... to Pau, graciously offer- ...victory instead to his com- ...in the breakaway, Pedro ..., a Spaniard who rides for ...d team. Delgado was trail- ...ault near the finish line ...e Frenchman began to ...a way of saying thank you ...do for his aid.

...do finished in six hours, ...utes and 18 seconds, a ...head of Hinault and 4:35 ...of third-place Greg Le- ...n American with La Vie ... ...rrera, a Colombian ...ne de Colombia team, ...th, and Steve Bauer, a Ca- ...with La Vie Claire, was

...e racers say that an exploit ...ault's dynamites the race, a ...escription of the 21-team ...sday night.

...g those finishing 11 min- ...ind in the first mountain ...ere Laurent Fignon, a ...an with Système U who ... tour in 1983 and 1984; ... Roche, an Irishman who ... Carrera and who started ...third overall, and Jorgen ..., a Dane with Carrera who ...e yellow jersey Tuesday

...ree now trail Hinault by ...in 12 minutes each.

...ossible to make up that ...ne in a mountain stage, but ...inault keeps his form. He ...verpowered everybody but ... on Tuesday.

...d overall is LeMond, 5:25 behind his teammate. "That's life," LeMond said immediately after the finish. LeMond was second to Hinault in last year's tour and was expecting to succeed him as team leader this season and as a possible victor in the tour.

"It's up to Greg to chose when to attack," said a beaming Hinault. "He can do just what I did today."

Third overall, 6:12 behind Hinault, is Urs Zimmermann, a Swiss with Carrera. Delgado is fourth and Robert Millar, a Scot with Panasonic, fifth.

Millar, Delgado and Zimmermann are fine climbers and therefore still threats to Hinault. Tuesday's stage comprised two climbs rated first-class for their height and difficulty while two others rated second-class.

But they were mere foothills compared with Wednesday's offering in the Pyrenees — two first-class mountains and two more so intimidating that they are rated beyond category.

Luc Novovitch/Reuters

Bernard Hinault

The stage may help decide LeMond's strategy the rest of the way, before the race ends in Paris on July 27. Trailing by more than five minutes, he is fast approaching the point where the team will expect him to ride not for himself but for his leader, Hinault.

In that sacrificial role, he will have to protect Hinault by chasing down enemy breakaways, by setting a pace for Hinault on climbs and by holding himself in check and not forcing the pack's pace if his leader jumps ahead.

None of these chores will let him make up his lost time. "It looks like I'm going to finish second in the Tour de France again," LeMond was later quoted as having said. "Maybe I should have stayed with Système U after all instead of joining La Vie Claire."

He jumped from Renault, which became Système U, in 1984, both because he was offered a million-dollar contract over four years and because he could see no future on the same team as Fignon.

Now it is La Vie Claire that is so stocked with fine riders that LeMond feels blocked again.

This strength was obvious Tuesday. "There was nothing planned about it," said Paul Koechli, the team trainer and strategist. "We just had so many men at the front that Hinault decided to go."

In addition to LeMond, Hinault's bodyguards comprised Bauer, Jean-François Bernard, a Frenchman, and Andy Hampsten, an American. Hinault and Bernard went after the fleeing Eduardo Chozas, a Spaniard with Teka, and the three were joined by Delgado.

Bernard and Chozas were left behind on the climb to the 1,035-meter Marie-Blanque Pass, and the other two were never again troubled. Hinault set most of the pace into Pau, his face twisted into a familiar mask of snarly determination.

In the final 500 meters, Delgado tried to sprint away, but the Frenchman easily caught and passed him. Then, as the finish line appeared, Hinault relaxed, pushed ever so slowly on his pedals and allowed Delgado to share the spoils.

SCOREBOARD

Golf

U.S. Women's Open

Top finishers and earnings in the 41st U.S. Women's Open championship, which ended Monday on the 6,243-yard, par-72 NCR Country Club course in Kettering, Ohio (x-won 18-hole playoff; a-denotes amateur):

x-Jane Geddes,	$50,000	74-74-70-69—287
Sally Little,	$25,000	73-72-72-70—287
Ayako Okamoto,	$16,534	76-69-69-74—288
Betsy King,	$16,534	72-71-70-75—288
Pat Bradley,	$9,196	74-71-74-69—290
Jody Rosenthal,	$9,196	72-76-71-71—290
Amy Alcott,	$9,196	75-69-74-72—290
Judy Dickinson,	$9,196	72-71-74-73—290
Cathy Morse,	$6,801	73-71-75-70—291
Deb Richard,	$6,801	76-69-72-74—291
Laura Davies,	$5,805	75-73-73-72—293
Jan Stephenson,	$5,805	72-78-70-73—293
Hollis Stacy,	$5,805	73-72-73-75—293
Tammie Green,	$4,874	72-79-71-72—294
S. Bertolaccini,	$4,874	71-77-73-73—294
Ok Hee Ku,	$4,874	74-74-72-74—294
Lauren Howe,	$4,874	74-75-70-75—294
a-Joan Pitcock		77-69-72-76—294
Chris Johnson,	$4,224	76-71-73-75—295
Nancy Scranton,	$4,224	78-71-71-75—295
Charlit Montgomery,	$3,676	75-74-75-72—296
Sherri Turner,	$3,676	73-73-78-73—296
Kathy Baker,	$3,676	74-72-77-73—296
Beth Daniel,	$3,676	70-76-75-75—296
Laurie Rinker,	$3,676	77-71-73-75—296
Val Skinner,	$3,676	74-75-71-76—296
Patti Rizzo,	$3,239	76-75-74-72—297
M. Spencer-Devlin,	$3,239	77-76-70-74—297
Lenore Muraoka,	$3,095	73-73-75-76—297
a-Michele Redman		71-77-79-71—298
Lori Garbacz,	$2,879	73-79-74-72—298
Martha Nause,	$2,879	72-75-72-79—298
Debbie Massey,	$2,879	75-73-71-79—298
Penny Hammel,	$2,879	74-74-69-79—296
Joanna Carner,	$2,582	75-78-74-72—299
Cathy Kratzert,	$2,582	73-74-78-74—299
Rosie Jones,	$2,582	77-75-73-74—299
Cindy Mackey,	$2,582	78-73-73-75—299
Jane Blalock,	$2,582	73-77-73-76—299
Alice Miller,	$2,293	77-76-76-71—300
Alice Ritzman,	$2,293	76-74-74-76—300
Jane Crafter,	$2,293	74-73-73-80—300
Jerilyn Britz,	$2,293	72-74-78-76—300
Sandra Palmer,	$1,917	75-76-76-74—301
Becky Pearson,	$1,917	78-71-77-75—301
a-Tracy Novak		75-74-76-76—301
Amy Benz,	$1,917	71-78-76-76—301
Betsy Barrett,	$1,917	74-71-74-76—301
Barb Bunkowsky,	$1,917	74-74-76-77—301
Denise Strebig,	$1,917	76-73-75-77—301

PGA Leaders

(Through July 13)

EARNINGS

	Rds	Money
1. Greg Norman	60	$547,779
2. Bob Tway	78	$460,005
3. Andy Bean	62	$435,674
4. Hal Sutton	67	$401,241
5. Fuzzy Zoeller	57	$322,883
6. John Mahaffey	63	$319,090
7. Payne Stewart	66	$314,784
8. Calvin Peete	51	$312,959
9. Dan Pohl	53	$309,643
10. Ray Floyd	60	$263,288

SCORING

1. Scott Hoch, 70.00. 2. Greg Norman, 70.08. 3. Bernhard Langer, 70.12. 4. Tom Watson, 70.21. 5. Paul Azinger, 70.29. 6. Andy Bean, 70.31. 7. Calvin Peete, 70.35. 8. Bob Tway, 70.38. 9. Hal Sutton, 70.45. 10. 3 tied with 70.70.

AVERAGE DRIVING DISTANCE

1. Davis Love III, 284.0. 2. John McComish, 279.8. 3. Greg Norman, 278.1. 4. Fred Couples, 277.3. 5. Joey Sindelar, 276.1. 6. Steve Jones, 276.0. 7. Bill Glasson, 275.5. 8. Mac O'Grady, 274.9. 9. Tom Purtzer, 274.8. 10. Dan Forsman, 274.1.

DRIVING PERCENTAGE IN FAIRWAY

1. Calvin Peete, 829.2. Mike Reid, 813.3. Tom Kite, .762. 4. Lee Trevino, .761. 5. Doug Tewell, .754. 6. Bruce Lietzke, .751. 7. David Frost, .748. 8. David Edwards, .745. 9. Larry Mize, .744. 10. Jack Renner, .743.

GREENS IN REGULATION

1. Calvin Peete, .732. 2. John Mahaffey, .720. 3. Dan Pohl, .719. 4. Andy Bean, .710. 5. Tom Watson and Johnny Miller, .703. 7. Tony Sills and Hal Sutton, .695. 9. Mark O'Meara, .693. 10. Doug Tewell, .690.

PUTTS PER GREEN

1. Greg Norman, 1.734. 2. Don Pooley and Bob Tway, 1.747. 4. Jim Colbert, 1.750. 5. Hal Sutton, 1.751. 6. Ray Floyd, 1.753. 7. Fuzzy Zoeller and Lanny Wadkins, 1.756. 9. Bernhard Langer, 1.759. 10. Kenny Knox, 1.760.

PERCENTAGE OF SUB-PAR HOLES

1. Greg Norman, .259. 2. Andy Bean, .240. 3. Hal Sutton, .225. 4. Fuzzy Zoeller, .222. 5. Bob Tway, .220. 6. Tom Watson, .218. 7. Craig Stadler and Payne Stewart, .215. 9. Mac O'Grady, .214. 10. 2 tied with .213.

BIRDIES

1. Bob Tway, 304. 2. Joey Sindelar, 287. 3. Greg Norman and Hal Sutton, 268. 5. Mark O'Meara, 262. 6. Andy Bean, 259. 7. Chip Beck, 255. 8. Paul Azinger, 254. 9. Payne Stewart, 252. 10. 2 tied with 250.

Goodwill Games

(In Moscow)

FREESTYLE WRESTLING

Finals

106 Pounds (47.9 kilograms): Vasily Gopolev, USSR, 114 Pounds: Vladimir Tsouzov, USSR, 126 Pounds: Sergei Beloglazov, USSR, 136 Pounds: John Smith, U.S. 150 Pounds: Arsen Fadzayev, USSR. 149 Pounds: Dave Schultz, U.S. 180 Pounds: Vladimir Medsoyon, USSR. 198 Pounds: Makharbek Khadartsev, USSR. 220 Pounds: Aslan Khadartsev, USSR. 286 Pounds: Bruce Baumgartner, U.S.

BOXING

Quarterfinals

Under 148 Pounds: Roy Jones, U.S., def. Gordon Joyce, Ireland, 5-0; Igor Reznikov, USSR, def. Willy Soger, East Germany, 5-0; Angel Pedroza, Venezuela, def. Stanley Longshaw, U.S., 5-0; Erik Kirkilionov, USSR, def. Anton Kamberov, Bulgaria, 5-0.

Under 178 Pounds: Michael Simon, U.S., def. Nikolai Loskov, Bulgaria, 4-1; Nurmoxamet Shanavazov, USSR, def. Ahmed Al Masri, Lebanon, retired through illness; Nils Haussoard Madsen, Denmark, def. Harvey Richards, U.S., disqualification; Andrei Karavaev, USSR, def. Reinen Ryti, East Germany, evident superiority.

MEN'S GYMNASTICS

Individual all-around: Yuri Korolev, USSR, 117.15 points.

TENNIS

Women's Semifinals

Caroline Kuhlman , U.S., def. Larisa Savchenko, USSR, 6-2, 3-6, 6-4.

Beverley Bowes, U.S., def. Svetlana Parkhomenko, USSR, 6-1, 6-1.

Men's Semifinals

Andrei Chesnokov, USSR, def. Brad Pearce, U.S., 6-1, 7-5.

Marian Valda, Czechoslovakia, def. Alexander Zverev, USSR, 4-6, 7-5, 6-2.

MEN'S VOLLEYBALL

Soviet Union 3, Brazil 0
France 3, Poland 1
Bulgaria 3, Czechoslovakia 0
United States 3, Japan 0
Soviet Union 3, Poland 0

TEAM HANDBALL

Men

Soviet Union 32, Russian Federation 26
Iceland 22, Poland 21
Soviet Union 22, United States 19

Women

Soviet Union 26, West Germany 20
West Germany 17, Denmark 16
Hungary 21, United States 12
Soviet Union 40, Japan 18

Cycling

Tour de France

12TH STAGE

(Bayonne-Pau, 217 kilometers /135 Miles)

1. Pedro Delgado, Spain, 6 hours, 3 minutes, 18 seconds
2. Bernard Hinault, France, 1 second behind
3. Greg Lemond, U.S., 4:07 behind
4. Luis Herrera, Colombia, 4:08
5. Steve Bauer, Canada, 5:10
6. Claude Criquielion, Belgium, 5:31
7. Steven Rooks, Holland, same time
8. Andrew Hampsten, U.S., s.t.
9. Peter Winnen, Holland, s.t.
10. Urs Zimmermann, Switzerland, at 5:32
11. Robert Millar, British, s.t.
12. Jean-François Bernard, France, s.t.
13. Yvon Madiot, France, s.t.
14. Eric Caritoux, France, 9:59
15. Ronan Pensec, France, 10:00

Transition

BASEBALL

American League

DETROIT—Signed Jim Slaton, pitcher. Sent John Pacella, pitcher, to Nashville of the American Association.

National League

PITTSBURGH—Called up Barry Jones, pitcher, from Hawaii of the Pacific Coast League. Sent Rich Scheurer, pitcher, to Hawaii.

SAN FRANCISCO—Assigned Dan Gladden, outfielder, a 20-day rehabilitation period.

FOOTBALL

National Football League

DENVER—Signed Bruce Klostermann, linebacker.

NEW ORLEANS—Named Bill Baker Jr., Tom Marino and Carmen Piccone regional scouts.

HOCKEY

National Hockey League

N.Y. RANGERS—Announced that the contract of Craig Patrick, vice president and general manager, would not be renewed; named Phil Esposito vice president and general manager.

Baseball

1986 All-Star Rosters

Rosters for Tuesday night's 57th annual All-Star Game, scheduled for the Astrodome in Houston:

AMERICAN LEAGUE

STARTERS

	AB	R	H	HR	RBI	AVG
Puckett, Min. cf	382	65	129	16	49	.338
Henderson, N.Y. lf	252	83	100	15	51	.284
Boggs, Bos. 3b	300	56	109	5	43	.363
Parrish, Det. c	297	48	74	21	59	.249
Joyner, Cal. 1b	348	55	109	20	72	.313
Ripken, Bal. ss	327	49	97	13	49	.297
Winfield, N.Y. rf	302	51	78	13	56	.232
Whitaker, Det. 2b	324	53	86	12	38	.265

	G	W	L	H	BB	SO	ERA
Clemens, Bos. p	18	15-2	97	35	146	248	

RESERVES

Catcher

	AB	R	H	HR	RBI	AVG
Gedman, Bos., c	253	22	68	5	30	.269

Infielders

	AB	R	H	HR	RBI	AVG
Fernandez, Tor.,	373	54	118	4	36	.316
Jacoby, Cle.,	313	44	84	11	50	.268
Mattingly, N.Y.	381	61	130	14	63	.341
Murray, Bal.	289	38	85	11	52	.294
Presley, Sea.	346	54	97	18	64	.280
White, K.C.	323	37	90	10	51	.279

Outfielders

	AB	R	H	HR	RBI	AVG
Baines, Chi.	332	50	105	12	53	.316
Barfield, Tor.	334	58	99	21	65	.296
Canseco, Oak.	340	52	93	23	78	.274
Moseby, Tor.	347	51	96	13	49	.277
Rice, Bos.	350	56	117	9	60	.334

Pitchers

	G	W	L	Sv	H	BB	SO	ERA
Aase, Bal.	39	3-3	23	37	18	40	242	
Clemens, Bs.	18	15-2	0	97	35	146	248	
Witt, Cal.	19	9-7	0	123	46	124	3.88	
Schrom, Cle.	19	10-2	0	112	30	54	4.17	
Hernandez, Det.	41	4-4	18	61	10	52	3.18	
Higuera, Mil.	19	10-7	0	120	45	115	2.76	
Righetti, N.Y.	39	6-4	19	69	24	41	3.66	
Hough, Tex.	14	9-4	0	74	33	60	3.38	

NATIONAL LEAGUE

STARTERS

	AB	R	H	HR	RBI	AVG
Gwynn, S.D. lf	343	59	117	9	36	.341
Sandberg, Chi. 2b	338	53	92	8	45	.272
Hernandez, N.Y. 1b	306	47	87	6	38	.284
Carter, N.Y. c	274	31	78	16	55	.285
Strawberry, N.Y. rf	255	47	76	13	44	.298
Schmidt, Phil. 3b	302	51	86	19	66	.285
Murphy, Atl. cf	322	57	88	14	38	.273
Smith, St.L. ss	282	32	79	0	27	.280

	G	W	L	H	BB	SO	ERA
Gooden, N.Y. p	18	10-4	106	44	101	2.77	

RESERVES

Catchers

	AB	R	H	HR	RBI	AVG
J. Davis, Chi.	300	30	74	11	38	.247
Pena, Pit.	278	35	67	7	29	.241

Infielders

	AB	R	H	HR	RBI	AVG
Brooks, Mon.	288	47	96	14	54	.333
Brown, S.F.	269	36	91	7	35	.338
G. Davis, Hou.	325	48	88	20	60	.271
Sax, L.A.	333	47	107	4	28	.321

Outfielders

	AB	R	H	HR	RBI	AVG
Boss, Hou.	322	43	98	13	36	.304
C. Davis, S.F.	293	45	86	9	55	.294
Parker, Cin.	335	46	94	16	55	.281
Raines, Mon.	312	51	104	6	33	.333

Pitchers

	G	W	L	Sv	H	BB	SO	ERA
Franco, Cin.	41	3-4	14	47	28	49	2.27	
Scott, Hou.	22	9-6	0	114	43	167	2.29	
Smith, Hou.	30	1-6	17	25	13	27	2.41	
Valenzi, L.A.	19	11-6	0	123	50	134	3.01	
Reardn, Mn.	35	6-4	20	48	17	46	3.22	
Ferndz, N.Y.	17	12-2	0	74	57	103	2.67	
Gooden, N.Y.	18	10-4	0	106	44	101	2.77	
Rawley, Phi.	20	11-5	0	148	42	66	2.96	
Rhoden, Pit.	18	9-5	0	106	43	91	2.42	
Krukw, S.F.	20	11-5	0	116	29	95	3.11	

Basketball

World Championships

(In Spain)

SEMIFINALS

GROUP A (Barcelona)

Soviet Union 88, Spain 83
Brazil 96, Israel 75
Cuba 74, Greece 66

GROUP B (Oviedo)

Yugoslavia 102, Italy 76
United States 77, Canada 65
Argentina 97, China 80

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OBSERVER

Dirty Sex Is Back Again

By Russell Baker

NEW YORK — A long time ago I had a friend more candid than most. "I like my sex dirty," he used to say.

This was a vile confession at that time, which was the late 1940s. Since most Americans then assumed that all sex was dirty, my friend was saying that love's normal squalor was not enough for him.

Later Dr. Kinsey was born, then Masters and Johnson, and suddenly something appalling had happened: Sex had been cleaned up.

Generations of parents and grandparents, most of whom had learned to live contentedly with the shame of their depraved appetites, were now scorned by children and grandchildren.

□

It was the clean-sex era. Sex was not only clean, but also healthy and good for you. People appeared on radio, even on television, where you could see them shamelessly fail to blush while they talked about — Good Lord! Can you believe they're talking about orgasms and masturbation and sodomy right there on the telly before you've even finished breakfast?

There were slogans for sex like the advertising slogans for cigarettes in the old days when cigarettes were good for you.

"Sex is good for you!" a whole generation of youth was shouting. Even better for you than war, the new clean-sex crowd shouted. "Make love, not war." That was a big slogan — big like "I'd walk a mile for a Camel" or "They satisfy" were big slogans in the old days of dirty sex and healthy cigarettes.

□

Here is a terrible thing about the modern world with its incredible rate of change: Unless you die young, in middle age you have to unlearn almost everything you learned in youth.

It's even worse if you live to be old. Having unlearned in middle age everything you learned in youth, you now have to realize it was a mistake to unlearn all that youthful knowledge, because what you learned in youth has again become correct.

I am speaking, of course, of the government's drive to put the good old-fashioned dirtiness back into sex. This has usually been accomplished from Puritan times by making sex synonymous with sin. Here are the Puritan principles that will never die so long as a substantial part of the population dreads the idea of somebody having a good time:

Sex is sin.
Sin is not clean.
Sin is not healthy.
Sin is not good for you.

Only Satan could insinuate that sinning is preferable to making war. Hence, not surprisingly, we are supposed to be disgusted by pictures of humans in sexual embrace and outraged if such spectacles become available to children. Watching Rambo make war, however, is so respectable that the president may announce that he enjoyed it thoroughly, and nobody minds much if the kids, too, lap up the gore.

□

The idea of sex as sin is on the march in Washington. A recent Supreme Court opinion on states' rights, for instance, goes out of its way to put the boot into homosexuals. The latest Commission on Pornography has just reversed the findings of the 1970 Commission on Pornography, which held that pornography didn't have much effect, socially speaking.

The new commission says oh yes it does too, and blames pornography for contributing to the gross national violence.

The message is that another age of dirty sex is on the horizon. As one bred to the last such age, I can comfort those who have known only the era of clean, healthy, wholesome, out-in-the-open, good-for-you sex.

Knowing that you're violating Georgia state law can add extra spice to an amorous occasion, as can the delicious fear that it is sinful, foul and unspeakable. As for pornography, unforbidden it can be merely tedious: to be enjoyable it must always be forbidden.

Having survived the dirty-sex era and the clean-sex era, I believe Americans need not fear an onset of dirty sex. A sense of engaging in sex both squalid and criminal is not only entirely American but also more exciting than doing something that's healthy. For healthy, there are jogging and dieting.

New York Times Service

Meanwhile, Back at the Ranch House. . .

By Joseph Giovannini
New York Times Service

THE ranch house was so popular in the United States after World War II that, in retrospect, it seems to have been a grass roots development. But architectural historians trace its invention to a single architect — and he is alive, well and living in his own sprawling ranch house in California.

"Everyone tells me I invented it; it's been said so many times but I still don't believe it," said Clifford May, 77, speaking in perhaps his ultimate ranch house, all 10,000 square feet of it (930 square meters), in a canyon of the Santa Monica mountains. "But I guess we were there first."

"First" was 1931, when May — who never attended architecture school but had designed furniture — built a one-story, tile-roofed courtyard house on speculation in San Diego, inspired by his family's adobe houses on ranches in the area. His aunt had lived in the adobe house on the Los Flores ranch, and his great-great-great-grandfather Miguel Estudillo had lived in the San Diego house where Helen Hunt Jackson, author of the romantic early California novel "Ramona," set Ramona's wedding.

Tim Street-Porter/The New York Times
Clifford May

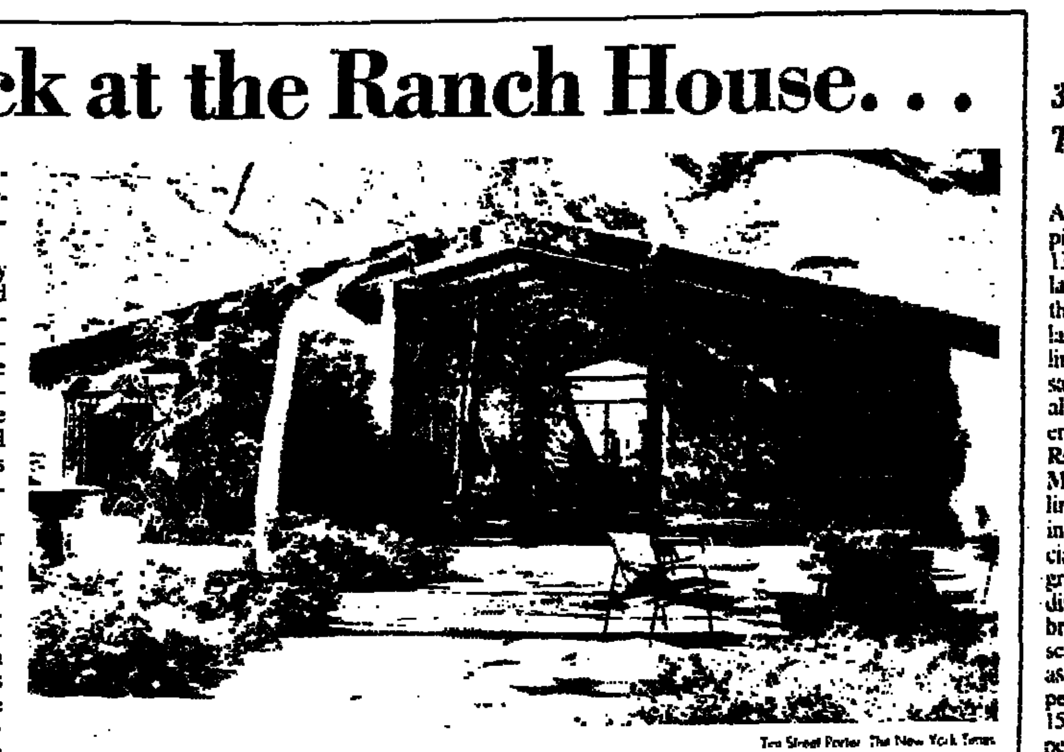
"I rebelled against the boxy houses being built then," said May, who is still a practicing architect. "The ranch house was everything a California house should be — it had cross ventilation, the floor was level with the ground, and with its courtyard and the exterior corridor, it was about sunshine and informal outdoor living."

The first house sold easily, for $9,500 despite the Depression, and May repeated his success, doing 50 other houses in San Diego. By the mid-1930s, May was offering, as a developer-architect, a choice between ranch houses based on native California adobe models and what he calls a Yankee version. Both had the same plan but the Yankee house was surfaced in board and batten, and shingles rather than tiles were used for roofing. In 1935, he moved to Los Angeles, where over the decades he has designed more than 1,000 custom houses, some as far away as Australia, Ireland and Switzerland. He also sold plans for about 18,000 ranch houses and designed ranch house tracts, some of which he developed himself.

With bedroom wings stretching into yards, and courtyards and patios mingling with interior spaces, the ranch house proved a comfortable, likable, adaptable and enormously popular family house, one that also offered a lifestyle.

Already imitated by the mid-1930s, the ranch house went on to conquer many U. S. suburbs with its charm and simplicity, and, especially during the 1950s, encouraged the country's informal backyard way of life. There were many variations of May's California ranch house across the country; contractors simplified it in the 1960s into a more modern-style structure that kept the long, low lines and outdoor orientation.

Unlike most suburban ranch houses today, May's comes with a ranch. Electric gates about 10 feet (3 meters) high and 20 feet wide noiselessly part at the foot of his 15-acre (6-hectare) West Los Angeles estate to reveal split-rail fences and long rolling meadows



Tim Street-Porter/The New York Times
The south patio of Clifford May's current ranch house.

spotted with sheep and horses grazing among California sycamores and native live oaks. A low gate house, with a manger next to the corral, has sycamore trees growing up through the heavy, hand-split shake roof. The bell that can be heard ringing up the canyon, at the main house, used to call farmhands to work at his aunt's.

A visitor enters the front door of the main house to the soft beat of big band music piped through a sound system that reaches every indoor and outdoor space of the sprawling house. An amateur musician, May played the saxophone in the Cliff May Orchestra from 1924 to 1932. He owns a large collection of tapes and records.

When he is not playing big band recordings, he accompanies a baby grand player piano in the living room on a second baby grand next to the first. Both instruments have had their legs shortened, to parallel the horizontal lines so consistently used in the house. The only tall shape in the house is the pigeon tower, a home for white roller pigeons.

Built in 1953, what was first a 12-room, 6,500-square-foot house was expanded many times. The children's bedrooms were doubled and a separate dining area and a library were built; bathrooms were improved. Always, the rooms kept their close relationship to the patios. What was originally a raw canyon landscape evolved into a gentle, pastoral setting. California poppies coat the bank of a hill and white iris border the meadow.

The house's board and batten siding, its hand-troweled masonry, the antique doors and decorative wrought-iron give a rustic and romantic look to the picturesquely composed building, but its feeling is modern, with the easy flow of the space inside, the brightness and its openness to the outside.

"A house doesn't have to look modern to be modern," said May, "and a modern-looking house isn't necessarily modern." The 55-foot-long living room, with a sheltering roof 14 feet high, has a surprising continuous skylight at the peak, which opens the room to the sky, silhouetting the beams. The long room leads the eye straight out through the plate glass windows to the south and north meadows.

The volume of space inside is huge. May has chosen low furnishings, to keep the space intact. An entire side of the living room is lined with leather- and vellum-bound books; there are groupings of pre-Columbian statues gathered during May's many flights to Mexico (he is a pilot). The living room has a country-style walk-in fireplace.

The easygoing house is, however, only apparently simple. May, an engineer by instinct, has planted the house and grounds so that they are a land mine of gadgets. The sprinkler system is automatic, and May knows where every valve is.

There are motion sensors throughout the house. Copper pipes heat the patio paving. In the corral, there is an electric horse "hot-walker," to keep the horses exercised. An electric flytrap, set over the compost heap, immolates passing insects. Even the layers of wood shingles in the roof are separated by sheets of metal, to protect the house in case of a canyon fire. Recently the architect installed a fish-shaped faucet at one of the kitchen sinks: Water is activated by an electric eye in its mouth.

On a recent evening, as night fell, May adjusted the complicated indirect lighting system that had automatically come on outside. He showed that by setting the lighting level outside higher than that inside, he avoids black expanses of plate glass windows at night.

With a turn of the dial, the living room was transformed into an outdoor space, seeming to extend into the meadows, to the most distant light on the last California sycamore. The setting was fit for a sequel to "Ramona."

PEOPLE

3 Become First P[...] To See Sunken Ti[...]

Riding in the subme[...] Alvin, Robert D. Ballar[...] pilots descended throu[...] 13,000 feet of water M[...] landed on the bow and [...] the Titanic, which was [...] largest and most luxuri[...] liner when it struck an i[...] sank 74 years ago. Ridin[...] along both sides of the [...] er, Ballard and his [...] Ralph M. Hollis, the [...] Martin Bowen, looked [...] liner's windows into th[...] interior. Ballard, report[...] cials at the Woods Ho[...] graphic Institute after t[...] dive, confirmed that th[...] broken in two and that [...] scattered as much as [...] astern. The three men [...] people to see the ship [...] 15, 1912, when more [...] people perished after [...] tore a 300-foot gash in [...] hull and it sank. It di[...] enough lifeboats for its [...] and crew. Ballard disc[...] wreck last September o[...] of the continental shel[...] Newfoundland. Unman[...] water television and [...] cles, the Argo and Ap[...] images of the forward [...] ship and some of the [...] astern. Monday Angus, [...] from Alvin's mother sh[...] II, obtained 3,000 [...] from the bow and the [...]

□

For the past decade, [...] and his brother have be[...] ing increasingly bizarr[...] presents. But Sam says [...] at diamond gift-wrapp[...] tons of concrete he best[...] day takes the cake. "Th[...] the seventh time I've de[...] yard," Sam said gleeful[...] all bad. Sam said he al[...] brother, John, a sledgeh[...] chisel for his 45th birth[...] him find the diamond. [...] family friend poured th[...] with the diamond lodge[...] the lawn of his brother[...] Chicago Monday. He s[...] sent definitely tops the [...] strictors John sent him [...] birthday, Feb. 7. The M[...] the exchange more tha[...] ago with insult cards. S[...] telephone interview fro[...] in Carmel, California. [...] John one, and John resp[...] 100, 10 cards a day for [...]

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